UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

MANSEL OIL LIMITED,

ECF case

Plaintiff,

08 Civ. 1086 (GBD)

v.

SWIFT AVIATION GROUP, INC.,

Defendant.

DECLARATION OF ANTHONY ROBERT SWINNERTON IN SUPPORT OF DEFENDANT'S CROSS-MOTION TO STAY ALL CLAIMS PENDING ARBITRATION

ANTHONY ROBERT SWINNERTON, a solicitor duly admitted to practice law in the jurisdiction of England and Wales, hereby declares under penalty of perjury, as follows:

1. I am a partner of the law firm Swinnerton Moore, LLP ("Swinnerton Moore"), which represents Defendant Swift Aviation Group, Inc. ("Swift Aviation Group") in the London Maritime Arbitrators Association arbitration (the "London Arbitration) brought against it by Plaintiff Mansel Oil Ltd. ("Mansel Oil"). I have twenty-five years experience with commercial and maritime arbitrations, including international arbitrations. I submit this declaration based on personal knowledge or, where so indicated, upon information and belief in support of Swift Aviation Group's Cross-Motion to Stay All Claims Pending Arbitration.



- 2. I have reviewed (i) Plaintiff's memorandum of law and the accompanying Affidavit of LeRoy Lambert in support of Plaintiff's Motion for Leave to File an Amended Complaint; to Issue Amended Order of Attachment; and to Attach the Funds Presently Attached Pursuant to the Amended Order of Plaintiff Mansel Oil Limited, dated April 7, 2008; (ii) Defendant's memorandum of law and the accompanying Declaration of Jeff A. Shumway, Chief Financial Officer of Swift Aviation Group, and the Declaration of John L. Gardiner, counsel to Defendant, (1) in support of Defendant's Cross-Motion to Stay Claims in Favor of Arbitration and (2) in Opposition to Plaintiff's Motion to Amend, dated April 21, 2008; and (iii) Plaintiff's Memorandum of Law in Reply in Support of Plaintiff's Motion to Amend ("Plaintiff's Opposition"), dated May 21, 2008, as well as the Declaration of Ingolf Kaiser dated May 21, 2008, submitted in support of Plaintiff's Motion to Amend ("Kaiser Decl.").
- 3. I have a different opinion regarding a number of points stated by Plaintiff and by Mr. Kaiser, partner at Stephenson Harwood, the law firm responsible for representing Plaintiff in the London Arbitration, and I set out my views below.
- 4. Firstly, the record shows that Plaintiff Mansel Oil has been rather dilatory in its pursuit of the London Arbitration. Mansel Oil first wrote to Swift Aviation Group on January 16, 2008, claiming \$533,046.33 due to it under the Torm Sofia Charter for freight and demurrage charges, and \$73,239.59 due under the Overseas Limar Charter for demurrage charges. The total debt purportedly due under the two charter party agreements is \$606,285.92. (Shumway Decl., ¶ 7 and Exh. 3.)
- 5. While Mansel Oil filed a complaint in New York on February 1, 2008, alleging a total debt purportedly due under the two charter party agreements of \$1,078,291.67, Mansel Oil did not formally commence arbitration in London and appoint its arbitrator until March 26, 2008.

(Compl. ¶ 15, Shumway Decl. Exh. 4.) Swift Aviation Group appointed its arbitrator on April 16, 2008. (Exh. 1.) At that time, with Swift Aviation Group having promptly appointed its arbitrator, it was reasonable to believe that the arbitration would proceed apace, and that a determination by Final Award of the merits of Plaintiff's claim could be achieved within a reasonably short time-frame.

- 6. However, from April 16, 2008, the date Swift Aviation Group appointed its arbitrator, until June 4, 2008, I had not received any communications from Plaintiff's counsel, a period of one and a half months, when counsel served Defendant with its Claim Submissions in relation to both Charterparty Agreements (Exhs. 2 and 3).
- In my experience, this is not in keeping with how maritime arbitrations usually 7. proceed, unless a claimant wishes to delay the proceedings.
- 8. I note that the Plaintiff's claims have been reduced in the Claim Submissions from \$1,078,291.67 to \$559,974.24. Plaintiff is now claiming \$476,407.05 under the Torm Sofia Charter and \$83,567.19 under the Overseas Limar Charter.
- 9. Normally, a claimant serves a notice of arbitration shortly after sending a demand for payment (e.g., two weeks). The claimant subsequently serves so-called "Claim Submissions" relatively shortly after commencing arbitration, after which the respondent serves a "Defense" and "Counterclaim," where applicable. As of May 19, 2008, Plaintiff's counsel Mr. Kaiser simply stated that "Mansel will prepare and serve Points of Claim on Swinnerton Moore in the near future." (Kaiser Decl. ¶11.) As noted above, Plaintiff served Defendant with its Claim Submissions on June 4, 2008. Mr. Kaiser, who swore to his declaration shortly before Plaintiff's counsel served its Claim Submissions, does not proffer any reasons as to why it took five and a

half months for Plaintiff to prepare and serve its Claim Submissions from the time it made its initial demand for payment on January 16, 2008.

- 10. l also feel compelled to comment on Plaintiff's assertion that "[a]n arbitration award in London is likely a year away, at least," implying Plaintiff could not bring the arbitration to completion for another twelve months and that this matter is otherwise beyond its control. (Plaintiff's Opposition at 8.) In my view, if the arbitration claim is actively pursued, an arbitration award likely could be rendered within six months from now, perhaps in November/December, 2008. If Plaintiff asserts there is no real defense to its claims, then the tribunal has authority to issue an award after the exchange of submissions and pleadings, without an oral hearing. (Notices of Commencement of Arbitration, Lambert Aff., March 28, 2008, Exhs. 22 and 23). If such a procedure is followed, then an award is typically issued within one or two months of the exchange of submissions and pleadings.
- Accordingly, it is worth noting that if Plaintiff had served its Claim Submissions 11. on or shortly after the date Defendant appointed its arbitrator (April 16, 2008), then Plaintiff could have requested the tribunal to render an award approximately in July 2008.
- Instead, Mr. Kaiser states that the parties likely will prepare and exchange 12. questionnaires, enter into a discovery phase, prepare and submit factual as well as expert evidence and then attend a hearing, to be followed by the Tribunal's deliberations. (Kaiser Decl. ¶¶ 11-15.) Mr. Kaiser also declares that "an award is unlikely until seven to nine months from now" - which is three to five months less than the one year mark given by Plaintiff. (Kaiser Decl. ¶ 16.) Leaving aside the contradiction between Plaintiff's Reply and the declaration of Mr. Kaiser, my view on the timeframe for the arbitration is that the proceedings in a claim of this

nature should last between three to five months before the arbitrators are asked to render an award.

- 13. I also disagree with Mr. Kaiser's statement that "[i]f the amount of costs is disputed, one should add another one month before there is a final award on all issues." (Kaiser Decl. ¶ 16.) Based on my experience, arguments regarding the amount of costs payable do not usually delay the issuance of an award. If necessary, the tribunal can deal with this matter with a second or supplemental award after the main award has been issued.
- 10. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: London, England June 6, 2008

Anthony Robert Swinnerton

Exhibit 1

Swinnerton Moore LLP solicitors

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Fax Message

To:	Stephenson Harwood 979/46-02883 & 979/45-03151	Fax:	7329 7100
Cc:	John Schofield Esq	Fax:	01689 834903
Cc:	Michael Baker-Harber Esq	Fax:	020 7351 1623
From:	5522/TS/LM/KL	Date:	16 April 2008
Re:	TORM SOFIA C/P 23.08.07 OVERSEAS LIMAR C/P 11.07.07	Pages:	1

Dear Sirs,

We refer to your fax of 9 April and confirm that we have appointed Mr. John Schofield as arbitrator on behalf of the Charterers under both Charterparties. Mr. Schofield's details are:-

10 Sutherland Avenue Petts Wood Orpington Kent BR5 IQZ

Tel: 01689 873587 Fax: 01689 834903

Email: johnschofield@ntlworld.com

Yours faithfully

SVANNERTON MOORE LLP





Exhibit 2

IN THE MATTER OF THE ARBITRATION ACT 1996

<u>AND</u>

IN THE MATTER OF AN ARBITRATION

BETWEEN:-

MANSEL OIL LIMITED

Claimants

-and-

SWIFT AVIATION GROUP INC

Respondents

CLAIM SUBMISSIONS

- 1. By a Charterparty dated 23rd August 2007 on the Beebeevoy3 Form with amendments and additions, the Claimants as Owners chartered the vessel "TORM SOFIA" ("the Vessel") to Swift Transportation Inc as Charterers for the carriage of a cargo of clean petroleum products from one/two safe port(s) Arabian Gulf (excluding Iran and Iraq) to (in the event) Amsterdam.
- 2. By Addendum No 2 dated 12th September 2007 it was agreed that the Respondents, Swift Aviation Group Inc would be substituted as Charterers under the said Charterparty.
- 3. The Charterparty, which is contained in or evidenced by a fixture recap dated 23rd August 2007 and to which the Claimants will refer as necessary for its full terms, meaning and effect expressly further provided as follows:-

"Clause 18

Charterers shall be allowed seventy two (72) hours, Sundays and holidays included, together with any period of additional laytime arising under the

provisions of Clause 17 if Charterers sanction loading of the Vessel before the commencement of laydays, as laytime for loading and discharging and in respect of any period(s) when the Vessel, in accordance with Charterers' instructions, is proceeding or operating as referred to in Clauses 4, 5, 12, 21, 24, 25, 26, 29, 30 and 31. Sundays and holidays shall be included in respect of laytime for loading or discharging and Charterers shall have the right of loading and discharging during the night.

Clause 19

Subject only to Clauses 17, 20 and 21:-

- (a) laytime or, if the Vessel is on demurrage, demurrage shall at each loading and each discharge port or place commence at the expiry of 6 hours after Notice of Readiness to load or discharge has been tendered by the Master or his agents by Charterers or their agents, berth or no berth, or when the Vessel [is] all fast, whichever first occurs.
 - Such Notice of Readiness may be given either by letter, facsimile transmission, telegram, telex, radio or telephone (and if given by radio or telephone shall subsequently be confirmed in writing and if given by facsimile transmission confirmed by telex).....
- (b) laytime or, if the Vessel is on demurrage, demurrage shall run until the cargo hoses have been finally disconnected upon termination of loading or discharging, such disconnection to be effected promptly; provided always that if the Vessel is detained for more than 2 hours beyond the final disconnection of hoses by the shore terminal solely for the completion of cargo documentation and the presentation of such documents on board the vessel, laytime or, if the Vessel is on demurrage, demurrage shall re-commence after such period of 2 hours and terminate upon the completion of cargo documentation.

Clause 20

Time shall not count against laytime or, if the vessel is on demurrage, for demurrage when spent or lost:-

- (a) on an inward passage, including awaiting daylight, tide, opening of locks, pilot or tugs and moving from anchorage, even if lightening has taken place at the anchorage, until the Vessel is securely moored at the berth or other loading or discharging place specified by Charterers;
- (b)

Clause 22

Charterers shall pay demurrage at the rate of US\$28,500 per running day and pro rata for part of a running day for all time that loading and discharging and any other time counting as laytime exceeds the laytime specified in Clause 18

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Clause 24

If at any time after the Vessel has completed loading the cargo or part cargo, as the case may be, Charterers instruct the vessel to await their orders at any one or more locations, then all time spent by the Vessel awaiting orders as aforesaid shall count as laytime or, if the Vessel is on demurrage, as demurrage.

Additional Clauses

Address Commission Clause: Amended

1.25 per cent is payable by Owners to Charterers on all monies paid, on deviation. Such address commission is deductible at source. Address Commission to be paid only on time itemised as demurrage"

- 4. Further it was an implied term of the Charterparty to be implied therein by reason of the express terms and/or in order to give business efficacy thereto and/or as a matter of law that in the event that the Vessel had to spend time awaiting orders from the Charterers, then the cost of bunkers thereby wasted would be paid by the Respondents.
- 5. Pursuant to the Charter, the Respondents ordered the vessel to proceed to Mina Abdullah to load cargo. The vessel tendered NOR at 00:12 on 7th September 2007 and time therefore started to count 6 hours later at 06:12 hours on 7th September 2007. Following instructions, the vessel proceeded to berth between 06:54 hours on 16th September 2007 until 09:45 hours on 16th September 2007 which period falls to be deducted from the calculation of time. Thereafter loading operations were completed and hoses disconnected at 04:10 hours on 17th September 2007.
- 6. In the premises, the total time used at Mina Abdulla was 243 hours and 58 minutes from which there falls to be deducted 6 hours in respect of the period after NOR and 2 hours 51 minutes in respect of time spent proceeding inwards. In the premises and as set out in the attached calculations, the total time used at Mina Abdulla was 235 hours and 7 minutes.
- 7. Thereafter and when the vessel was laden with cargo, the Respondents ordered the vessel to wait for orders off Gibraltar. The period spent so

- waiting for orders off Gibraltar was from 20:08 hours on 6th October to 21:24 hours 11th October 2007 a total of 5 days and 1 hour and 16 minutes. During this period of waiting the vessel consumed a total of 24.20 mt of HFO.
- 8. Then the Respondents ordered the vessel to proceed to Rotterdam and await further orders. The vessel arrived at anchorage at Rotterdam at 20:20 hours on 15th October 2007 and there awaited orders until 13:00 hours on 17th October 2007, a period of 1 day 16 hours and 40 minutes. During this period of waiting the vessel consumed a total of 8.10mt of HFO.
- 9. Thereafter, the Respondents ordered the vessel to proceed to Amsterdam to discharge the cargo where she arrived and tendered NOR at 17:06 hours on 17th October 2007. Just prior to the expiry of the 6 hour period, the vessel commenced her inward passage and was berthed and all fast at 06:00 hours on 18th October 2007. Thereafter, discharge operations were not completed and hoses disconnected until 04:45 hours on 21st October 2007. In the premises, time ran from the time the vessel was all fast until hoses were disconnected, being a period of 70 hours and 45 minutes as set out in the attached calculation.
- 10. Accordingly the total time used at Mina Abdulla and Amsterdam was 305 hours and 52 minutes whereas the total available laytime was 72 hours. Accordingly, the Respondents are liable for demurrage for the period of 233 hours and 52 minutes and owe to the Claimants the sum of US\$274,245.22 (US\$277,716.67 less commission of US\$3,471.45).
- 11. In addition pursuant to Clause 24, the Respondents are liable for demurrage for the time awaiting orders at Gibraltar and Rotterdam, being a total period of 6 days 17 hours and 56 minutes. In the premises, the Respondents owe the sum of US\$189,892.13 (being US\$192,295.83 less commission of US\$2,403.70) in respect of demurrage. Further, the Respondents owe the sum of US\$9,256.50 in respect of bunkers at Gibraltar (24.20 x US\$382.5 pmt) and US\$3,013.20 in respect of bunkers at Rotterdam (8.1 x US\$372 pmt).

- 12. In the premises, the Respondents owe to the Claimants the total sum of US\$476,407.05. However, wrongfully and in breach of the Charterparty the Respondents have failed and/or refused to pay the said sums or any part thereof.
- 13. Further, the Claimants claim interest pursuant to Section 49 of the Arbitration Act 1996 on such sums as are awarded to them at such rate and for such period as the Tribunal thinks fit.

AND THE CLAIMANTS CLAIM

- (1) US\$476,407.05 or such other sum as the Tribunal determines;
- (2) Interest pursuant to section 49 of the Arbitration Act 1996 as aforesaid.
- (3) Costs

POONAM MELWANI

Served this 4th day of June 2008, by Stephenson Harwood, One St Paul's Churchyard, London EC4M 8SH, Solicitors for the Claimants



BP SHIPPING LTD. Britannic Tower
Moor Lane
LONDON EC2Y 9BU

Code word for this Charterparty BEEPEEVOY3**

Voyage Charterparty

	LONDON 23rd August 192007	1
	It is this day agreed between Mansel Oil Limited	2
	of Bermuda	3
		4
	timechartered Owners (hereinafter referred to as 'Owners') of the good motor/steam tank vessel called	5
	"TORM SOFIA"	6
	(hereinaster referred to as 'the Vessel') now in ballast ETA Kuwait 5th September 2007	7
	and expected ready to load about	8
	and BP-Shipping Limited of London as agents for Swift Transportation Inc.,	9
		10
	(hereinafter referred to as 'Charterers')	11
Classification of Vessel	1. Owners undertake that:	12
	(a) the Vessel is classed Lloyds Register	13
Description of Vessel	(b) the Vessel has a summer deadweight of 72,718 metric	14
	on a saltwater draught of 14.022	15
	full) of 78,812.6 cubic metres; - slop tank(s) @ 98% 4,255.8 cubic metres	16
	(c) the Vessel is fully fitted with heating coils fabricated from	17 18 19
	(d) the Vessel is equipped with derricks one (1) crane capable of lifting to, and supporting at, the Vessel's port and	20
	starboard manifolds submarine hoses of up to fifteen (15) tonnes in weight,	21
Condition of Vessel	2. Owners shall before, at the commencement of, and throughout the voyage exercise due diligence to make and maintain the Vessel, her tanks, pumps, valves and pipelines tight, staunch, strong, in good order and condition, in every way fit for the voyage and fit to carry the cargo provided for in Clause 3, with the Vessel's machinery, boilers and hull in a fully efficient state, and with a full and efficient complement of Master, officers and crew.	22 23 24 25 26
Loading	3. Subject to the provisions of Clause 24, the Vessel shall proceed to one/two safe port(s) Arabian Gulf	27

Loading/ Discharge

and Discharge Ports Range		2
		2
	nambhitach Amagailleagan mailteagan mailteagan an thomas an the ann an teach and a second company of the secon	3
Cargo	or so near thereunto as she may safely reach, and there load a cargo of in Charterers option upto full cargo.	3
	- no heat - non persistant clean petroleum products, unleaded, undarker 2.5, unleaded - maximum	3
	two grades within vessels natural segregation excluding tubes, casing head, solvents, chemicals,	3
	penthane, penthane plus, paraffinic naphtha - Owner advises vessel loads approximately 67,710.54	3
	basis 13.72 sailing draft	3
		3
	not exceeding what she can reasonably stow and carry over and above the tackle, provisions and furniture, and in any case not in excess of the quantity permitted by the International Load Line Convention, 1966, or	3
	any modification or amendment thereof as may be applicable to the voyage to be performed under this Charter. Thereupon the Vessel shall proceed with such cargo at a speed which Owners undertake shall be about fourteen [14] knots (Base Speed'), weather and safe navigation permitting, as ordered on signing Bills of Lading or as provided in Clauses	4
	24 and/or 26 to one/two safe port(s) United Kingdom, Continent Gibraltar / Hamburg range	4
	excluding Scandinavia/Denmark, Manchester Ship Canal, Peterhead, Tranmere, Dundee,	4
	Londonderry, Lyme Bay, Eire, Liverpool via Suez or in Charterers option one/two safe port(s)	4
	West Africa Abdijan / Douala range excluding United Nations sanctioned Countries and River	4
	ports - via Cape or in Charterers option one/two safe port(s) Mediterranean excluding Yugoslavia,	4
	former Yugaslavia, Albania, Turkish occupied Cyprus, Syria, Lebanon, Israel via Suez and/or	4
	Charterers option one/two safe port(s) United States Atlantic Coast if New York not North of George Washington Bridge via Suez and/or in Charterers option one/two safe port(s) United States Gulf excluding Mississippi River via Suez and/or Charterers option one/two safe port(s) Caribbean Seas excluding Cuba, Orinoco, Haiti, Carapito and Lake Maracaibo via Suez or so near thercunto as she may safely reach.	4
	and deliver the same in consideration of the payment of freight as provided in Clauses 6 and 7. Maximum three (3) discharge ports in total and maximum two (2) ranges if combination. If combination with Mediterranean with Transatlantic option rotation always to be East to West. If combination between Transatlantic options rotation always to be North to South and East to West.	5
	Charterers shall have the right at any time during the veyage to order the Vessel to increase speed in order to arrive at a part or place on a certain date. Charterers shall not instruct the Vessel to increase speed such as to require the Vessel to proceed at a maximum speed in excess of that set out in the BP Shipping Questionnaire. If Charterers require any increase of speed to be made, any increase in the freight rate consequent thereon shall be calculated in secondance with the previsions of Clease 6.	5 5 5
	If the Vossel fails to maintain Base Speed, or fails to comply with instructions as to the increase of speed given by Charterers pursuant to this Clause, Owners shall, subject to Clause 46, be liable for all costs; lesses, demages and expenses arising as a direct consequence thereof save to the extent that Owners can prove to the autisfaction of Charterers that such failure was attributable to a reduction in speed necessitated by other adverse weather and see state conditions or the sate navigation of the Vessel and Charterers shall be entitled to deduct any such costs, losses, damages and expenses from any demurage due to Owners hereunder without projudice to any other rights evailable to Charterers under this Charter or otherwise under English Law.	5 5 5 6 6
Loading/ Discharge	4. The Vessel shall be loaded and discharged at any port, berth, dock, anchorage, submarine line, single point or single berth recogning facility, offshore location, along its uncertainty and the single point or single berth recogning facility offshore location, along its uncertainty and the single point or single berth recogning facility.	6

Place	place whatsoever as ordered by Charterers, however, the safety of same always to be at Masters discretion, which not to be unreasonably withheld. Charterers shall exercise due diligence before directing the Vessel to any such places to ascertain that the Vessel can always lie safety afloat, but Charterers do not warrant the safety of any of the aforementioned places and shall be under no liability in respect thereof except for loss or damage caused by the failure to exercise due diligence as aforesaid.	66 67 68 69
Lightening at Sea	If a port is nominated which cannot accommodate the Vessel with the quantity of cargo carried, Charterers undertake to discharge sufficient cargo at a previous port or place, or into vessels or lighters, to enable the Vessel to enter and lie at such nominated port or place. Freight shall be paid in accordance with Clause 6 and lighterage shall be at the expense of Charterers.	70 71 72 73
	Unless so stipulated by Worldscale, A place of lightening at sea, which subject to Masters approval, which not to be unreasonably withheld shall not constitute a discharge port or place under Clause 19, but all time used	74
	all time used for a lightening operation (excluding any time lost or spent by reason of any of the causes stipulated in Clauses 20 and 21) shall count against the number of running hours stipulated in Clause 18 for the purpose of calculating Charterers' liability, if any, for demurrage as provided in Clause 22. For the purpose of this Clause the lightening operation shall be decimed to commence when the Vessel is properly-tied up and meeored alongside the lightening-vessel and to end when unmooring has been completed. Laytime to commence tendering NOR upon arrival at lightering position	75 76 77 78 79
	Subject to the preceding paragraph of this Clause, any additional steaming and/or waiting time used solely by reason of Charterers' orders to lighten at sea shall count as laytime or, if the Vessel is on demurrage, as demurrage.	80 81 82
Ship to Ship Transfer Operations	If Charterers require the Vessel to trans-ship cargo from or into another ocean going vessel the trans- shipment operation shall be carried out in accordance with the recommendations set out in the latest edition of the ICS/OCIMF Ship to Ship Transfer Guide (Petroleum) and Owners undertake that the Vessel and her crew will comply with such recommendations. Charterers shall provide and pay for all necessary equipment including suitable fenders and hoses. Owners shall permit supervisory personnel nominated by Charterers to attend on board, including a Mooring Master, to assist in the trans-shipment operation, in the case of a ship to ship transfer freight shall be paid in accordance with the provisions of Clause 6.	83 84 85 86 87 88 89
	No provision herein contained as to laytime and demarrage shall be affected by the provisions of Clause 46,	90
	Torm Lightering/Ship to Ship Transfer Clause: If lightering/Ship to ship transfer operation is required same always to be in accordance with OCIMF latest edition of ship to ship transfer. Charterers to supply all fenders/lines/hoses and any other equipment required for such an operation at Charterers time and expenses and always subject to Masters approval. Time to count in full 6 hours after tendering NOR or when first lighter vessel is alongside, whichever earlier, until last line/fender is off and lighter vessel has sailed. Time lost due to tide and/or weather and/or sea conditions to count in full as laytime or demurrage if on demurrage. If the vessel is required to complete cargo operation at a berth in port Charterers will not have the benefit of 6 hours nor prior berthing in port. Charterers warrant that there is no prohibition or restriction on ship to ship operation at the port/place to which the vessel is ordered to perform ship to ship transfer and further that they have obtained any/all necessary local approvals or licences to carry out operations at the designated port/place	
Shifting	5. Charterers may require the Vessel to load at more than one berth at each loading port or place and to discharge at more than one berth at each discharge port or place in which event Owners shall, in the first instance, pay expenses arising from any of the following movements of the Vessel:-	91 92 93
	(a) ummooring at, and pilotage and towage off, the first loading or discharge beath;	94
	(b) mooring and unmooring at, and pilotage and towage on to and off, the intermediate loading or discharge berths; and	95 96
	(c) mooring at, and pilotage and towage on to, the last loading or discharge berth.	97
	Charterers shall reimburse Owners in respect of expenses properly incurred arising from any of the afore-mentioned movements upon presentation by Owners of all supporting invoices evidencing prior payment by Owners.	98 99 100

Charterers shall reimburse Owners in respect of any dues and/or other charges incurred in excess of those which would have been incurred if all the cargo involved at the particular port or place had been loaded or 102

Port and Terminal Combinations

Rate of Freight

Payment of Freight

discharged at the first berth only. Time consumed on account of shifting shall count as laytime or, if the	
Vessel is on demurrage, as demurrage, except as otherwise provided in Clause 20.	10
For the purpose of freight payment, the places grouped in Port and Terminal Combinations in the New Worldwide Tanker Nominal Freight Scale (hereinafter referred to as 'Worldscale'), as amended at the date of this Charter, shall be considered as berths within a single port, Charterers reimbursing shifting expenses in accordance with the foregoing provisions.	10
6. The rate of Freight shall be at the level of lumpsum rates basis 1/1 and inclusive of Suez transit	10
where applicable. Additional ports payable as per Torm Interim Port Clause - US\$ 1,850,000/-	11
East Mediterranean not West of but including Malta via Suez, US\$ 1,950,000/= West	11
Mediterranean via Suez, US\$ 2,100,000/= United Kingdom, Continent via Suez, US\$ 2,600,000/=	11
West Africa via Cape, US\$ 2,700,000/= United States Atlantic Coast via Suez, US\$ 2,800,000/=	11
Caribbean Seas via Suez, US\$ 2,900,000/= United States Gulf via Suez - freight payable before	11
heading hull (RPP)	
breaking bulk (BBB) % of the rate for the voyage	111
as provided in Worldscale, as amended at the date of this Charter. If Charterers order the Vessel to	110
increase speed under the provisions of Clause 3 such rate shall be increased by	11
Worldscale points for each knot of increased speed above the Base Speed or on a pre rate basis for fractions	113
of a knot up to a maximum of	111
with the following example:	12
Example: The Vassel proceeds at Base Speed of 10 knots; the rate for which is Worldscale 40.	12
After 10 days the Vessel is ordered to complete the voyage at 12 knots. The remainder of the	12
	12
point per knot of increased speed ever Base Speed.	
from her unor or the reservations about out to perconduces.	124
The freight rate for the above voyage would be calculated as follows:	12
Voyage Freight Rate == (W40 × 10 daye) + (W41* × 20 daye)	12
	12
30 (total voyago daya)	12
= W40.67	
30 (total voyago daya)	12
30 (total voyage days) = W40.67 (*1 point premium for 12 knots maximum speed)	12
= W40.67 (*1 point premium for 12 knots maximum speed) Should the Vessel not maintain the speed ordered, due to breakdown or any other reason whatsover	121
= W40.67 (*1-point-premium for 12-knots maximum speed) Should the Vessel not maintain the speed-ordered, due to breakdown or any other reason whatsever beyond Charterer' coatrol, the freight rate shall be calculated based on the average speed actually	121
= W40.67 (*1-point-premium for 12 knots maximum speed) Should the Vessel not maintain the speed ordered, due to breakdown or any other reason whatsover beyond Charterers' control, the freight rate shall be calculated based on the average speed actually selicived by the Vessel using BP Worldwide Murine Distance Tables to assess the length of the verage	12: 12: 12: 13:
= W40.67 (*1 point premium for 12 knots maximum speed) Should the Vessel not maintain the speed ordered, due to breakdown or any other reason whatsover	121
30 (total voyage days) = W40.67 (*1 point premium for 12 knots maximum speed) Should the Vessel not maintain the speed ordered, due to breakdown or any other reason whatsoever beyond Charterers' control, the freight rate shall be calculated based on the average speed actually schieved by the Vessel using BP Worldwide Marine Distance Tables to assess the length of the voyage between pilot stations at the leading and discharge ports or places:	12: 12: 12: 13: 13: 13:
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any sum derived from the operation of Clauses 8, see also No. 5 of Trafigura Clauses 1991 and 54 and less 150

	any disbursements or advances made to	130
	the Master or agents at ports of loading and/or discharge, and additional cargo insurance premium for Owners' account under Clause 42, provided that no freight shall be payable on any quantity which submerges, at any stage of the voyage, the marks appropriate under the International Load Line Convention, 1966, or any modification or amendment thereof as may be applicable to the voyage to be performed under this Charter.	152 153
Cargo Retention	8. If any material remains in the Vessel's cargo tanks on completion of discharge of cargo Charterers shall be entitled to appoint an two independent surveyors, one appointed by Charterers and one appointed and paid for by Owners, to determine what, if any, quantity of such material is	156 157
	cargo which is liquid, pumpable and reachable by the Vessel's pumps, provided Master has ensured correct trim procedures to maximise cargo outturn. The independent surveyor's findings	158
	shall be final and binding on Owners and Charterers. Charterers shall be entitled to deduct from freight on shall have the right to claim from Owners an	159
	amount equal to the FOB port of loading value of any quantity so determined together with freight due with respect thereto. Charterers hereby agree to indemnify Owners against any liability to a Bill of Lading holder resulting from non-delivery of any such cargo in respect of which a deduction from freight claim is made provided, however, that Charterers shall in no event be liable to indemnify Owners in an amount greater than the amount of the deduction from freight than their quantified claim	160 161 162 163 164
Cleaning of Vessel's Tanks, Pumps and Pipelines	9. Without prejudice to the provisions of Clause 2 Owners shall use due diligence to ensure that the Vessel presents for loading with her tanks, pumps and pipelines properly cleaned to the satisfaction of any inspector appointed by Charterers and ready for loading the cargo specified in Clause 3. Any time used in cleaning tanks, pumps and pipelines to Charterers' inspector's satisfaction shall not count as laytime or demurage and shall, together with any costs incurred in the foregoing operations, be for Owners' account.	165 166 167 168 169
Arriving to Even Keel	10. If for any reason the Vessel is unable to trim to even keel for arrival at a discharge port Owners shall notify Charterers by radio or telex stating the Vessel's expected arrival draught forward and aft in salt water. Such notification shall be given as soon as practicable after the receipt of loading orders and no later than sailing from the loading port or place.	170 171 172 173
Słack Tauks	11. Notwithstanding the provisions of Clause 7, if Charterers are unable to supply the quantity of cargo specified in Clause 3 the Vessel shall not be required to proceed to sea until such of her tanks are filled as will place her in a seaworthy condition, and freight shall be paid as if the Vessel had been loaded with the quantity of cargo specified in Clause 3.	174 175 176 177
Inert Gas System	12. Owners undertake that the Vessel is equipped with a fully functional linert Gas System which is in use on the date hereof and shall so remain during the period of this Charter and that the officers and crew are properly qualified by way of certification for, and experienced in, the operation of such System. Owners further undertake that the Vessel shall arrive at the loading port with her cargo tanks incred and that such tanks shall remain incred throughout the voyage and the subsequent discharge of the cargo. Any time lost, whether or not the Vessel is on demurrage, owing to deficient or improper operation of the Inert Gas System shall be for Owners' account.	178 179 180 181 182 183 184
	The Vessel's Inert Gas System shall fully comply with Regulation 62, Chapter II-2 of the SOLAS Convention 1974 as modified by its Protocol of 1978 and Owners undertake that such System shall be operated by the officers and crew in accordance with the operational procedures set out in the IMO publication entitled 'Inert Gas Systems 1983' as may, from time to time, be amended.	185 186 187 188
	If Charterers so require, Owners shall arrange for the Vessel's tanks to be de-inerted to facilitate inspection, gauging and sampling. Any time taken in de-inerting, inspecting, gauging, sampling and re-inerting thereafter shall count as laytime or, if the Vessel is on demurrage, as demurrage.	189 190 191
Crude Oil Washing- Crude Oil Vessels	—13. Owners undertake that the Vessel is equipped with a fully functional Crede Oil Washing System and that the officers and crew are properly qualified by way of certification for, and experienced in, the operation of such System.	192 193 194
	Whilst Charterers may instruct the Master to earry out grade oil washing of all tanks which contained eargo the Master shell, in any event, arrange for the crude oil washing of eargo tanks to the MARPOL minimum-standards, as set out in the Vessel's Crude Oil Washing Operation and Equipment Manual, at the discharge port or place.	195 196 197 198
	For all such crude oil washing the period for discharge specified in Clause 16 shall be increased from 24 to 30 hours or pro reas thereof in the case of a part-earge. Any additional time taken for discharge and crude oil washing shall not count as leytime or, if the Vessel is on demurrage, as domurrage.	199 200 201

Ducs and Other Charges	14. Dues and other charges levied upon the Vessel, howsoever assessed, shall be paid by Owners. Dues and other charges upon the cargo shall be paid by Charterers. Taxes and/or dues in cargo and/or freight to be for Charterers account and settled directly by them	202 203
	Notwithstanding the foregoing where, under the provisions of Worldscale, as amended at the date of this Charter, a due or charge is expressly for the account of Owners or Charterers then such due or charge shall be paid in accordance with such provisions.	204 205 206
	Should a charge be imposed upon Charterers by the owner of a berth by reason of prolonged occupation of such berth by the Vessel for reasons beyond the control of Charterers or their agents such charge shall be paid by Owners.	207 208 209
Loading and Discharge of Cargo	15. The cargo shall be pumped into the Vessel at the expense of and at the risk and peril of Charterers as far as the Vessel's manifold only, and pumped out of the Vessel at the expense of and at the risk and peril of Owners as far as the Vessel's manifold only.	210 211 212
	Owners shall, if requested, make available the hands, equipment, and facilities required on board for the connecting and disconnecting of hoses for loading and discharging. The Master may demand shore supervision of, and approval for, the connecting and disconnecting of hoses. Any delay resulting from the failure by Owners to provide the hands, equipment and facilities as aforesaid shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	214
Pumping	16. Owners undertake that the Vessel shall discharge a full cargo, as defined hereunder, within 24 hours, or pro rata thereof in respect of a part cargo, from the commencement of pumping or that the Vessel shall maintain a minimum discharge average pressure of 100 psig at the Vessel's manifold except when stripping, throughout the period of	218 219 220
	discharge provided that the shore receiving facilities are capable of accepting discharge of the cargo within such time or at such pressure. The shore receiving facilities shall have the right to gauge discharge pressure at the Vessel's manifold.	221 222 223
	Any additional time used owing to the inability of the Vessel to discharge the cargo within 24 hours or 30 hours, as the case may be, or such shorter period as may be applicable in the case of a part cargo, or to maintain a minimum discharge pressure of 100 psig at the Vessel's manifold throughout the discharge shall be for Ownera' account and shall not count as laytime or, if the Vessel is on demurrage, as demurrage. If the shore receiving terminal facilities are unable to accept discharge of the cargo within the aforementioned time or at the aforementioned discharge pressure the Master shall present the shore receiving terminal with a Note of Protest forthwith, and in any event prior to the Vessel's departure from the berth, and shall use all reasonable endeavours to have such Note of Protest countersigned on behalf of the shore receiving terminal in the absence of which countersignature the Master shall present a further Note of Protest to the shore receiving terminal.	225 226 227 228 229 230 231
	For the purpose of this Clause a full cargo shall mean the quantity referred to in Clause 3 or the Bill of Lading quantity, whichever is the greater.	234 235
	Charterers will not consider any claim by Owners for additional time used in the foregoing circumstances in the absence of the provision by Owners of the following documentation:-	236 237
	(a) an hourly pumping log, signed by a responsible officer of the Vessel and a terminal or Charterers' representative, showing the pressure maintained at the manifold throughout discharge and, in the absence of a signature from a terminal or Charterers' representative, a Note of Protest;	238 239 240
	(b) copies of all Notes of Protest issued or received by the Vessel in relation to the discharge in question; and	24!
	(c) copies of any other documentation generated by the Vessel or by the shore receiving terminal relevant to the discharge in question.	242 243
Laydays/ Cancelling	17. Laydays for the purpose of this Charter shall be from 6th September 2007	244
•	("the Commencement Date") to 8th September 2007	246
	monoement Date unless with Charterers' sanction in which event laytime shall commence when the Vessel commenced loading and should the Vessel not be ready to load by 1600 23.59 hours local time on the Cancelling	248
	Date Charterers shall have the option of cancelling this Charter. Should the Vessel, with Charterers' sanction, have commenced loading prior to the commencement of laytime, as provided above, then the time from such commencement of loading to the commencement of laytime shall constitute additional laytime	250

for the purpose of loading and discharging and in respect of the period(s) referred to in Clause 18.

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	If it appears to Charterers that the Vessel will be delayed beyond the Cancelling Date Charterers may require Owners to notify Charterers of the date on which they expect the Vessel to be ready to load whereupon Charterers shall have the option to cancel this Charter and such option shall then be declared by Charterers within 96-hours, 48 hours Sundays and holidays excepted excluded, of the receipt of the said notification from	254 255 256
	Owners. In the event of Owners giving such notification and Charterers not exercising their option to cancel within the stated period, the third day after the readiness date stated in Owners' notification, or such other date as may be mutually agreed, shall be the new Cancelling Date for the purpose of this Clause. If Owners fail to give such notification when requested by Charterers, Charterers shall have the option to cancel this Charter at any time prior to the arrival of the Vessel.	255 255 255 260 261
	Cancellation or failure to cancel shall be entirely without prejudice to any claim for damages Charterers may have for the Vessel not being ready to load by the original Cancelling Date stated in this Clause.	262 263
Amount of, and Definition of, Laytime	18. Charterers shall be allowed seventy two (72)	260 260 260 260 260
Commencement	19. Subject only to Clauses 17, 20 and 21;-	272
and Termination of Laytime/ Demurrage	(a) laytime or, if the Vessel is on demurrage, demurrage shall at each loading and each discharge port or place commence at the expiry of 6 hours after Notice of Readiness to load or discharge has been received tendered	
for Loading and Discharge	from by the Master or his agents by Charterers or their agents, berth or no berth, or when the Vessel commonces to lead or discharge at the berth or other leading or discharging place, all fast whichever first occurs.	
	Such Notice of Readiness may be given either by letter, facsimile transmission, telegram, telex, radio or telephone (and if given by radio or telephone shall subsequently be confirmed in writing and if given by facsimile transmission confirmed by telex) but Notice of Readiness shall not be given, without Charterers' sanction, before the commencement of laydays; and	278
	(b) laytime or, if the Vessel is on demurrage, demurrage shall run until the cargo hoses have been finally disconnected upon termination of loading or discharging, such disconnection to be effected promptly; provided always that if the Vessel is detained for more than 2 hours beyond the final disconnection of hoses by the shore terminal solely for the completion of cargo documentation and the presentation of such documents on board the vessel, laytime or, if the Vessel is on demurrage, demarrage shall re-commence after such period of 2 hours and terminate upon the completion of cargo documentation.	283 283 284
Suspension of Laytime/ Demurrage	20. Time shall not count against laytime or, if the Yessel is on demurrage, for demurrage when spent or lost: -	28° 28°
for Loading and Discharge	(a) on an inward passage, including awaiting daylight, tide, opening of locks, pilot, or tugs and moving from anchorage, even if lightening has taken place at the anchorage, until the Vessel is securely moored at the benth or other loading or discharging place specified by Charterers;	
	 (b) due, whether directly or indirectly, to breakdown, inefficiency or other cause attributable to the Vessel and/or Owners, including inability of the Vessel to pump out the cargo at the rate indicated in Clause 16 after taking account of any variations in back pressure; 	
	(c) as a result of a labour dispute, or strike, involving Master, officers or crew of the Vessel or tugs or pilot;	29
	(d) in, or in connection with, the handling of ballast unless this is carried out concurrently with loading or discharging such that no loss of time is involved; and	29 29
	(e) in cleaning tanks, pumps and pipelines.	29
	Nothing herein contained shall be affected by the provisions of Clause 46.	29
Laytime/ Demurrage/	21. Any delay(s) arising from adverse weather or sea state conditions, fire, explosion, breakdown or failure of equipment, plant or machinery in or about ports or places of loading and/or discharge, Act of	

Force Majeure

lost thereby shall not count as laytime or, if the Vessel is on demurrage, as demurrage

Cargo Heating	-28. Charterers shall be entitled to require the Vessel to raise the temperature of the carge above the loaded temperature up to a maximum temperature of 57deg C (135deg F) in all the Vessel's tanks. The Master-shall advise Charterers and adily-basis, of the temperature of the carge in each of the Vessel's tanks throughout the voyage. Charterers shall reimburse Cowners for the cost of additional bunkers used solely to raise the temperature of the earge as aforesaid, as evidence by copies of the Vessel's daily Engine Log Book for the complete laden voyage, subject to a limit of 6 tonace per degree Celsius. Charterers shall pay for such bunkers at the replacement price paid by Owners and substantiated by copies of such documents at Charterers may require.	
Ice on Voyage	29. If on passage to the nominated port or place of loading or discharge the Master finds that the port or place is inaccessible owing to ice he shall immediately request Charterers by radio for revised orders and remain outside the area of ice-bound water. The terms governing such time awaiting orders shall be in accordance with the provisions of Clause 24. Upon receipt of such request Charterers shall give orders for the Vessel to proceed to an alternative ice-free and accessible port or place where there are facilities for receiving or delivering the eargo. In this event freight shall be paid at the rate applicable under this Charter to such alternative loading or discharge port or place, and any period by which the steaming time taken to reach such alternative port or place exceeds the time which should have been taken had the Vessel proceeded thither direct shall count as laytime or, if the Vessel is on demurrage, as demurrage.	368 369 370 371 372
Ice at Loading/ Discharge Ports or Places	30. If, on or after the Vessel's arrival at a nominated port or place of loading or discharge, there is a danger of the Vessel being frozen in, the Master shall proceed to the nearest safe and ice-free position and at the same time request Charterers by radio for revised orders. Upon receipt of such request Charterers shall give orders for the Vessel either to proceed to an alternative ice-free and accessible port or place, where there is no danger of the Vessel being frozen in and where there are facilities for receiving or delivering cargo, or to return to and load or discharge at the nominated port or place. If the Vessel is ordered to an alternative port or place the sum in respect of freight and delay to be paid by Charterers shall be as provided in Clause 29, but if the Vessel loads or discharges at the nominated port or place, then, subject to the provisions of Clauses 19, 20 and 21, the whole of the time occupied from the receipt of Notice of Readiness to load or discharge on the Vessel's first arrival until hoses are disconnected after the completion of loading or discharge shall count as laytime, or if the Vessel is on demurrage, as demurrage. Any delay after the final disconnection of shore hoses caused by ice by reason of the Vessel returning to the nominated port or place on Charterers' instructions shall count as laytime or, if the Vessel is on demurrage, as demurrage.	377 378 379 380 381 382 383 384 385 386 387
Quarantine	31. Should Charterers require the Vessel to proceed to any port or place at which, at the time the Vessel is or is ordered to that port or place, there is quarantine time shall count as laytime or, if the Vessel is on demurrage, as demurrage whilst the Vessel is detained, but should quarantine be declared only whilst the Vessel is on passage to the port or place Charterers shall not be liable for any delay caused by such quarantine.	390 391 392 393 394
Lien	32. Owners shall have a lieu upon the cargo for all freight, deadfreight, demurrage and the cost of recovery thereof.	395 396
Documentation	33. Owners undertake that throughout the currency of this Charter the Vessel shall have on board all such valid documentation as may, from time to time, be required to enable the Vessel to enter and carry out all required operations at loading or discharge ports or places and leave, without let or hindrance, all ports or places to which the Vessel may be directed under the terms of this Charter and Owners hereby expressly confirm:	397 398 399 400 401
	(a) that they shall be responsible for any loss, damage, delay or expenses; and	402
	(b) that time shall not count as laytime or, if the Vessel is on demurrage, as demurrage for any period during which the Vessel is not fully and freely available to Charterers;	403 404
	as a result of action taken against her by any Government, Government Organisation, competent authority, person or organisation, owing to her flag, failure to have on board valid documentation as aforesaid or any dispute relating to Owners' wages or crew employment policy or to the condition of the Vessel or her equipment.	
Calls at Sullom-Vec	-34. (a) Notwithstanding Clause 45 as from the date of agreement to, and for the duration of, this Charter Owners and their agents shall observe Charterers' instructions regarding the disposal of balls from the Vessel. For such period as aforesaid Owners shall cause that no engine room, pumproom or other oily offluent is discharged from the Vessel and shall, if required by Charterers, produce ovidence of instructions cabled by them to the Master forbidding the discharged such efficient from the Vessel. Charterers shall pay any deadfreight arising by reason of compliance with Charterers' instructions. If,	410 411 412 413

	non-compliance with such instructions regarding the disposal of ballast or evidence of the dispheree, or	416
	appearant discharge, of such offluent Charteren may, by notice in writing, cancel this Charter without	417
	incurring any-liability for damages.	418
	b) Owners warrant that the Vessel is capable of accepting earge at the following minimum acceptance	419
	rates and of deballasting within the following maximum periods:-	420
	Minimum Maximum	421
	Ship's size Cargo Acceptance Rate Deballasting Period.	422
	Up to 81,283 tonnes SDWT 7.5 per cent of SDWT/Hour 5 hours 30 minutes.	423
	81,284 termes to 162,567 term SDWT 6.6 per cent of SDWT/Hour 8 hours 40 minutes.	424
	162,568 to 325,134 tonnes SDWT 5.8 per cent of SDWT/Hour 11 hours 10 minutes.	425
	Over 325,135 tonnes SDWT 5.8 pcr cent of SDWT/Hour 13 hours 00 minutes.	426
	Should the Vessel's earge acceptance rate be less than the relevant minimum rate specified above or should	427
	the deballasting time specified above exceed the relevant maximum period the excess time required to	428
	complete loading shall-be deducted from any laytime or domurrage accruing under the provisions of this	429
	Charter:	430
	(e) Owners-warrant that the Vessel shall present manifolds of 16 inch diameter, class ANSI-150 with a	431
	minimum 500 mm between flanges or reducer/spool-pieces-such that the quick-alosing-coupler may operate	432
	without-restrictions:	433
Calls at	35. Owners warrant that the Vessel is neither directly nor indirectly owned and/or chartered by South	434
Nigerian Ports	African, Namibian, Zimbabwean or Israeli companies or persons, that the Vessel is not registered in any of	
	the aforementioned States and that the Vessel is not linked, by means of financial arrangements or	436
	mortgages, with such States.	437
	Owners warrant that the Master, officers and crew and any supernumcraries or passengers do not, and	438
	shall not, include nationals of any of the aforementioned States or persons who were born in, or reside in,	439
	any of such States.	440
	Owners warrant that the Vessel has not called at or off any port in South Africa, Namibia, or Israel within	44)
	the last 2 years prior to her arrival in Nigerian waters. A port of call in this context includes calling at or off	
	a port to receive services such as mail and/or provisions whether by helicopter or launch and not merely	443
	discharging, loading, repairing or bankering.	444
	Owners warrant that no stores, spare parts, provisions and packing of material on board emanate from any	445
	of the States referred to in the first paragraph of this Clause,	446
Bills of Lading	36. Bills of Lading shall be signed as Charterers direct, without prejudice to this Charter. Charterers	447
and Indemnities	hereby indemnify Owners - in accordance with Owners P and I Club wording and detailed in	448
	accordance with appendix AA and BB hereof	
	A STATE OF THE STA	440
	(a) against all liabilities that may arise from the signing of Bills of Lading in accordance with the directions of Charterers to the extent that the terms of such Bills of Lading impose more onerous liabilities than those	449 450
	assumed by Owners under the terms of this Charter; and	451
	(b) against claims brought by holders of Bills of Lading against Owners by reason of any deviation required by Charterers under the provisions of Clauses 24 and 26.	452 453
	by Charles as united the provisions of Chauses 24 and 20.	400
	All Bills of Lading issued under this Charter shall contain War Risks, Both-to-Blame Collision and New	
	Jason clauses.	455
Unavailability of	If a Bill of Lading is not available at any discharge port or place to which the Vessel may be ordered by	456
Bills of Lading	Charterers under this Charter or if Charterers require Owners to deliver cargo to a party and/or at a port	
Change of	or place other than as set out in the Bills of Lading, then Owners shall nevertheless discharge the cargo	
Receiver Change of	carried by the Vessel in compliance with Charterers' instructions, upon a consigned neminated by Charterers (hereinafter called "the Receiver") presenting reasonable identification to the Master, in	
Discharge	consideration of the following undertakings by Charterers:	461
Port or Places	• • •	
	(i) to indemnify Owners (which term shall, for the purpose of this Glause, include Owners' servents and	
	agents) and to hold Owners harmless in respect of any liability, less or damage of whatseever nature which Owners may sustain by reason of delivering the cargo to the Receiver in accordance with Charterers'	
	instructions;	465
	·	
	(ii) to provide Owners, in the event of any proceedings being commenced against Owners in connection	466

	(iii) to provide Owners on demand such boil or other security as may be required if, in connection with the delivery of the earge as aforestid, the Vessel or any other vessel or property belonging to Owners should be arrosted or detained or, if the arrest or detention thereof should be threatened, to prevent such arrest or detention, or to secure the release of such Vessel or property and to indemnify Owners in respect of any loss, damage or expenses caused by such arrest or detention whether or not the same be justified; and	470 471 472
	(iv) to produce and deliver to Owners all original Bills of Lading in respect of the earge leaded by the Vessel as soon as same shall have arrived and/or come into the possession of Charterers whereupon Charterers' liability-hereunder shall ecase.	474 475 476
	The provisions of the foregoing undertakings shall be governed by English Law. Owners to return to Charterers 2/3 original bills of lading together with Owners receipt for 1/3 original bills of lading within twenty one (21) days of receipt - (Bank guarantee by countersigned letter of indemnity)	477
	Bill of Lading Clause: Following wording to be inserted in all original bill of lading issued and presented to Master; "All terms, conditions, liberties and exceptions of the Charter Party including the Arbtration Clause are herewith incorporated, as per Charter Party dated 23rd August 2007	
Coding of Cargo Documenta US Custom Regulations	in accordance with US Customs Regulations (19 CFR Parts 4 and 178). Owners shall provide Charterers or	479 480 481
	In the event that the Master fails to comply with Charterers' instruction as aforesaid Owners shall be liable for any delays resulting therefrom and any time lost thereby shall not count as laytime or, if the Vessel is on demurrage, as demurrage,	484 485 486
Liberty	38. The Vessel shall have liberty to sail with or without pilots, to tow or go to the assistance of vessels in distress, to call at any port or ports for bunkers, and to deviate for the purpose of saving life or property, or for any other reasonable purpose.	487 488 489
Agency	 Charterers shall nominate the Vessel's agents at loading and discharge ports or places but such agents shall be employed, instructed and paid by Owners. 	490 491
Estimated Times of Arrival	40. If the Master fails to comply with any of the following provisions any delay, either at a loading or discharge port or place, resulting therefrom shall not count as laytime or, if the Vessel is on demurrage, as demurrage and Owners shall be responsible for any additional costs incurred by Charterers arising from such non-compliance.	492 493 494 495
	The Master shall send messages by radio or telex to Charterers addressed "BP-Shipping London" and to the agents at the loading port or place advising the date and approximate hour of the Vessel's arrival. Such messages shall be sent upon the Vessel's sailing from the prior discharge port and 7 days and 72, 48 and 24 hours prior to the Vessel's estimated arrival at the loading port or place. Should the Vessel be at sea or elsewhere when ordered by Owners to proceed to the loading port or place the Master shall, if the Vessel is less than 7 days or 72/48/24 hours, as applicable, from the loading port or place, immediately notify Charterers and the agents of the Vessel's ETA at such of the times as aforesaid and thereafter notify Charterers and the agents of the Vessel's ETA at such of the times as aforesaid as are applicable or immediately provide Charterers with such other ETAs as Charterers may request.	497 498 499 500 501 502
	The Master shall notify Charterers and the agents of the Vessel's ETA at the discharge port or place in the manner aforesaid also providing information as to the Vessel's expected arrival draught on even keel salt water either upon the Vessel leaving the previous port or place or 72 hours prior to her estimated arrival at the discharge port or place, whichever is the later. Thereafter the Master shall notify Charterers and the agents of the Vessel's ETA together with the information as aforesaid 48 and 24 hours, as applicable, from the discharge port or place or immediately provide Charterers with such other ETAs as Charterers may request.	505 506 507 508 509 510 511
	The Master shall advise Charterers and the agents promptly by radio or telex of any variation of more than 6 hours in estimated dates or times of arrival at the loading and/or discharge port or place.	512 513
	Should the voyage involve passing the Cape of Good Hope the Master shall, on passing the Cape of Good	514

	Hope, send an additional radio or telex message to Charterers, advising the Vessel's ETA off Land's End or at the discharge port or place if already nominated, stating also the estimated arrival draught on even keel salt water.	
	Charterers shall have the right to see copies of all telexes (showing answerbacks) referred to in this Clause.	518
Sub-Charter	41. Charterers may sub-charter the Vessel without prejudice to the respective rights and obligations of either party under this Charter. However Swift Transportation Inc., always to remain responsible for the performance of this Charter Party	
Cargo Iusurance	-42: Any additional premium which might be placed on the earge insurance by reason of the Vessei's age and/or condition shall be for Owners' account, and Charterer-shall be entitled to deduct the cost of any such additional premium from the freight.	521 522 523
Bunker Fael	43. If the supply of bunker fuel required for the voyage performed under this Charter should not at the material date be covered under a contract between Owners and any of the BP Group of Companies, the first option of supplying such bunker fuel shall be given by Owners to a Company within the BP Group.	
Traffic Separation and Routeing	44. Owners shall instruct the Master to observe recommendations as to traffic separation and routeing as issued from time to time by the International Maritime Organisation or as promulgated by the State of the flag of the Vessel or the State in which the effective management of the Vessel is exercised.	
Oil Pollution Prevention	45. Owners shall instruct the Master to retain on board all oily residues of oil of a persistent nature remaining in the Vessel from the previous cargo. The Master shall, during tank washing, collect the washings into one cargo compartment and after maximum separation of the free water, discharge the water so separated overboard. In the discharge of all water separated as aforesaid Owners shall comply with the requirements of the International Convention for the Provention of Pollution from Ships 1973, as amended by its Protocol of 1978 (MARPOL 73/78), insofar as these do not conflict with any applicable law.	531 532 533
	When this operation is completed the Master shall notify Charterers by radio of the estimated tonnage of all segregated tank washings from previous cargoes.	536 537
Treatment of Tank Washings	On the Vessel's arrival at the loading port or place the Master shall arrange that the quantity of all segregated tank washings shall be measured in conjunction with cargo suppliers and shall make a note in the Vessel's ullage record of the quantity so measured.	
	If Charterers require the Master to load the cargo on top of the segregated tank washings, freight calculated in accordance with Clause 6 shall be paid on that quantity of the tank washings up to a tonnage equivalent of 1% of the Vessel's summer deadweight. Owners shall instruct the Master to keep the water to a minimum and in any event not exceeding 0.15% of the Vessel's summer deadweight tormage.	542
	If Charterers require the Master to segregate the tank washings from the cargo to be loaded, Charterers shall pay for any deadfreight so incurred.	545 546
	If, for whatever reason, the cargo loaded hereunder is not loaded on top of the segregated tank washings from previous cargoes (or any part thereof), Owners undertake that all such washings shall be discharged or disposed of or retained in accordance with the orders and directions of Charterers on completion of the voyage hereunder.	548
Exceptions	46. The provisions of Articles III (other than Rule 8), IV, IV bis and VIII of the Schedule to the Carriage of Goods by Sea Act, 1971 of the United Kingdom shall apply to this Charter and shall be deemed to be inserted in extenso herein. This Charter shall be deemed to be a contract for the carriage of goods by sea to which the said Articles apply, and Owners shall be entitled to the protection of the said Articles in respect of any claim made hereunder.	552 553
	Charterers shall not, unless otherwise in this Charter expressly provided, be responsible for any loss or damage or delay or failure in performance hereunder arising or resulting from Act of God, act of war, scizure under legal process, quarantine restrictions, labour disputes, strikes, riots, civil commotions, arrest or restraint of princes, rulers or peoples, or any other cause beyond Charterers control.	557
War Risks	47. (a) The Master shall not be required or bound to sign Bills of Lading for any blockaded port or for any port which the Master or Owners in his or their discretion consider dangerous or impossible to enter or reach.	
	 (b) If- (i) any port of loading or of discharge named in this Charter or to which the Vessel may properly be ordered pursuant to the terms of this Charter or the Bills of Lading be blockaded: or 	

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(ii) owing to any war, hostilities, warlike operations, civil war, civil commotions, revolutions, or the 566 eration of international law:

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- (aa) entry to any such port of loading or of discharge or the loading or discharge of cargo at any port 568 be considered by the Master or Owners in his or their discretion dangerous or prohibited, or 569
- (bb) it be considered by the Master or Owners in his or their discretion dangerous or impossible for 570 the Vessel to reach any such port of loading or of discharge,

then Charterers shall have the right to order the cargo or such part of it as may be affected to be loaded or discharged at any other port of loading or of discharge whether within or outside the range of loading or discharge ports respectively established under the provisions of this Charter (provided such other port is 574 not blockaded or that entry thereto or loading or discharge of cargo thereat is not in the Master's or Own-575 ers' discretion dangerous or prohibited). If no orders be received from Charterers within 48 hours after 576 they or their agents have received from Owners a request for the nomination of a substitute port, then:

if the affected port is the first and only loading port and no cargo has been loaded, this Charter 578 shall terminate forthwith:

if the affected port is a loading port and part of the cargo has already been loaded, the Vessel 580 may proceed on passage and Charterers shall pay for any deadfreight so incorred; 581

if the affected port is a discharge port, Owners shall be at liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within or outside the fange of discharge ports established under the provisions of this Charter) and such discharge safe shall be deemed to be due fulfilment of the contract or contracts of affreightment so far as cargo so 585 discharged is concerned. 586

In the event of the cargo being loaded or discharged at any such other port within the respective range of loading or discharge ports established under the provisions of this Charter, this Charter shall be read in respect of freight and all other conditions whatsoever as if the voyage performed were that originally SRR 589 signated. However if the Vessel discharges the cargo at a port outside the range of discharge ports estab lished under the provisions of this Charter, freight shall be paid as for the voyage originally designated and 591 all extra expenses involved in reaching the actual port of discharge and/or discharging the cargo thereat shall be paid by Charterers. In the latter event Owners shall have a lien on the cargo for all such extra 593

(c) The Vessel shall have liberty to comply with any directions or recommendations as to departure, arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatso-ever given by the government of the nation under whose flag the Vessel sails or any other government or local authority including any de facto government or local authority or by any person or body acting or purporting to act as or with the authority of any such government or suthority or by any committee or purporting under the terms of the war risks insurance on the Vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations 598 600 anything is done or is not done such shall not be deemed a deviation

If by reason of or in compliance with any such direction or recommendation the Vessel does not proceed to the port or ports of discharge originally designated or to which she may have been ordered pursuant to the 604 terms of the Bills of Lading, the Vessel may proceed to any safe port of discharge which the Master or Commers in his or their discretion may decide on and there discharge the cargo. Such discharge shall be 605 deemed to be due fulfillment of the contract or contracts of afficialtment and Owners shall be entitled to 607 feet and the safe feet of the contract or contracts of afficialtment of the contract or contracts of afficial decimal to the contract or contracts of afficialtment of the contract or contracts of afficialtment or the contract or contracts or afficial contract freight as if discharge had been effected at the port or ports originally designated or to which the Vessel may have been ordered pursuant to the terms of the Bills of Lading, All extra expenses involved in reaching and discharging the cargo at any such other port of discharge shall be paid by Charterers and Owners shall 610 have a lien on the cargo for freight and all such expenses.

Both to Blame Collision

48. If the liability for any collision in which the Vessel is involved while performing this Charter fails to 612 be determined in accordance with the laws of the United States of America, or the laws of any State which 613 applies laws similar to those applied in the USA in the circumstances envisaged by this Clause, the 614 following Clause shall apply:-

"If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and 616 any act, neglect or default of the Master, mariner, pilot or the servants of the carrier in the navigation or 617 in the management of the Vessel, the owners of the goods carried hereunder will indemnify the carrier 618 against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability of the other or non-carrying vessel or her owners in so far as such loss or liability of represents loss of, or damage to, or any claim whatsoever of the owners of, said goods, paid or psyable by 620 the other or non-carrying vessel or her owners to the owners of said goods and set off, recouped or recovered by the other or non-carrying vessel or her owners as part of their claim against the carrying 621 vessel or carrier.

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	The foregoing provisions shall also apply where the owner, operators or those in charge of any vessel or vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of collision or contact."	62 62 62
	Whilst Charterers shall procure that all Bills of Lading issued under this Charter shall contain a provision in the foregoing terms, to be applicable where the liability for any collision in which the Vessel is involved falls to be determined in accordance with the preamble of this Clause, Charterers neither warrant nor undertake that such provision shall be effective. In the event that such provision proves ineffective Charterers shall, notwithstanding anything to the contrary herein provided, not be obliged to indemnify Owners.	62 62
General Average	49. General Average shall be adjusted and settled in London in accordance with the York/Antwerp Rules 1974, with as amended 1990 or any modification or re-enactment thereof for the time being in force. General Average / Arbitration London, English law to apply	63: 63:
New Jason	50. If, notwithstanding Clause 49, it is agreed in writing that General Average adjustment be made in accordance with the law and practice of the United States of America, the following Clause shall apply:	63: 63:
	"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract or otherwise, the cargo shippers, consignees or owners of the cargo shall contribute with the carrier in general average to the payment of any satisfices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.	63 63 64
	If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo shippers, consignees or owners of the cargo to the carrier before delivery".	644
FMC Certificate/ US Coastguard Regulations	51. Owners undertake that the Vessel carries on board a valid US Coast Guard Certificate of Financial Responsibility as required under the US Federal Water Pollution Control Act as amended by the Clean Water Act of 1977. Any delay arising from failure by Owners to have such a Certificate on board the Vessel shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	645
	Owners warrant that during the period of this Charter the Vessel shall comply with all applicable US Coast Guard Regulations and that if in any respect whatsoever the Vessel does not so comply there shall be on board the Vessel appropriate waivers from the US Coast Guard. Any delay arising from non-compliance with the foregoing provision shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	65
Clause Paramount	52, All Bills of Lading issued under this Charter shall contain the following Clause Paramount:-	655
1 at a of total ("CLAUSE PARAMOUNT	656
	This Bill of Lading shall:	657
	(1) in relation to the carriage of any goods from any port in Great Britain or Northern Ireland to any other port whether in or outside Great Britain or Northern Ireland have effect subject to the provisions of the Carriage of Goods by Sea Act 1971 and to the Rules contained in the Schedule thereto (the HagueVisby Rules) and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the said Act;	659
	(2) in relation to the carriage of any goods from any port in a state in which legislation similar in effect to the Carriage of Goods by Sea Act 1971 of the United Kingdom is in force to any port in any other state, have effect subject to such legislation and to the Rules contained in the Schedule thereto and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or irranumities or an increase of any of his responsibilities or liabilities under the said legislation;	664
	(3) in relation to the carriage of any goods between ports in two different states, where this Bill of Lading is issued in Great Britain, Northern Ireland or any state in which legislation similar in effect to the Carriage of Goods by Sea Act 1971 of the United Kingdom is in force have effect subject to such Act or such legislation and to the Rules contained in the Schedule thereto and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the said Act or said legislation;	669 670
	(4) in any other case have effect as if the contract of carriage herein contained were a contract of carriage	674

	to which the provisions of the Carriage of Goods by Sea Act 1971 of the United Kingdom applied and the Carrier shall be entitled to the benefit of the privileges, rights and immunities conferred by the said Act and the Rules contained in the Schedule thereto as if the same were herein specifically set out.	675 676 677
	Notwithstanding the foregoing provisions of this Clause the Haguer/Visby Rules shall not apply to this contract where the goods carried hereunder consist of cargo which by this contract is stated as being carried on deck and is so carried.	678 679 680
	If any term of this Bill of Lading be repugnant to the provisions of the Hague/Visby Rules such term shall be void to that extent but no further."	681 682
TOVALOP	—53. Owners warrant that the Vessel is a Participating Tanker in TOVALOP and will se remain during this Charter, provided however that nothing herein shall provent Owners, upon prior notice to Charterers, from withdrawing from TOVALOP under Clauses III(B) or X thereof, and previded further that upon any withdrawal under Clause III(B) or under Clauses III(B) or an extension of the TOVALOP which does not materially increase the obligations of the Parties thereunder, Charterers shall have the option to terminate this Charter.	683 684 685 686 687 688
	When an escape or discharge of Oil occurs from the Vassel and assess or threatens to cause Pollution Damage, or when there is the Threat of an escape or discharge of Oil (i.e. a grave and imminent danger of the escape or discharge of Oil which, if it occursed would escate a serious danger of Pollution Damage), then Charterers may, at their option, upon notice to Owners or the Master, undertake such measures as are reasonably necessary to prevent or minimise such Damage or to remove the Threat, unless Owners promptly undertake the same. Charterers shall keep Owners advised of the nature and routh of any such measures taken by them, and, if time permits, the nature of the measures intended to be taken by them. Any of the aforementioned measures taken by Charterers shall be deemed taken on Owners' authority and as Owners' agent, and shall be at Owners' expense except to the extent that	691 692 693 694 695
	(e) any such escape or discharge or Threat was saused or contributed to by Charterers; or	698
	(b) by reason of the exceptions set out in Article III, paragraph 2, of the 1969 International Convention on Givil Liability for Oil Pollution Damage, Owners are, or, had the said Convention applied to such accept or discharge or to the Threat, would have been, exempt from liability for the same; or	699 700 701
	(e) the cost of such measures together with all other liabilities, costs and expenses of Owners arising out of or in-connection with such escape or discharge or Threat removal exceeds One Hundred and Sixty U.S. Deltars per ten or Sixteen Million Eight Hundred Thousand U.S. Deltars, whichever is the lesser, save insofar as Owners shall be entitled to recover such excess under either the 1971 International Convention on the Establishment of an International Fund for Compensation for Oil Pollution Damage or under CRISTAL, provided that in any incident to which the TOVALOR Supplement applies the Owners' limit of liability hereunder shall be that provided for in the said Supplement.	702 703 704 705 706 707 708
	PROVIDED ALWAYS that if Owners in their absolute discretion consider said measures should be discontinued. Owners shall be notify charterers and thereafter Charterers shall have no right to continue said measures under the provisions of this Clause and all further liability to Charterers under this Clause shall thereupon coase.	709 710 711 712
	The above provisions are not in deregation of such other rights as Charterers or Owners may have under this Charter or may otherwise have or sequire by Lew or any International Convention or TOVALOP.	713 714
	For the purposes of this Clause, the meaning of the terms "Oil" and "Pollution Damage" shell be as defined in TOVALOP and "ten" shall be understood in relation to "tonnage" as defined therein.	715 716
	Is a tanker owned by a member of The International Tanker Owners Pollution Federation Limited and will so remain throughout the charter and I is entered in the following P & I Club Britannia and will so remain unless Owners have given Charterers prior written notice of their intention to change Owners warrant that the vessel will only be entered in a P & I Club within the International Group P & I Clubs	
The BP Shipping Questionnaire	54. During-pro-fixture negotiations leading to agreement between Owners and Charterers to the terms and conditions of this Charter Owners have, either in consultation with their brokers or otherwise, provided Charterers with a completed BP Shipping Questionnaire a copy of which shall be attached hereto as Appendix 1.	717 718 719 720
	Owners warrant that the responses to the BP Shipping Questionnaire provided by or on behalf of them are correct. If any response as provided by or on behalf of Owners proves to be incorrect Charterers shall be	721 722

cnticled either:-	723	
(a) to eancel this Charter forthwith without projudice to any other rights available to them under this Charter or otherwise under English Law, or	724 725	
(b) to recover, by deduction from fireight, any losses, costs, damages or expenses incurred as a direct result of Owners' breach of warranty.	726 727	
In the event of any conflict arising between any provision(s) in the body of this Charter and any provision(s) in Appendix 1 the provision(s) contained in the body of this Charter shall prevail.	728 729	
55. The construction, validity and performance of this Charter shall be governed by English Law. The High Court in London shall have exclusive jurisdiction over any dispute which may arise out of this Charter.	730 731 732	
Additional Clauses Nos. 1 to 10 attached are deemed to be incorporated in this Charter Party		
In Witness Whereof the parties have caused this Charter to be executed as of the date first above written		
for and on behalf of		
OWNERS		
for and on behalf of BP-SHIPPING-LIMITED as agents for		
CHARTERERS		
This Charterparty is a computer generated copy of the BEEPEEVOY3 form, printed under licence from BP Shipping Limited using software which is the copyright of Strategic Software Limited.		
It is a precise copy of the original document which can be modified, amended or added to only by the striking out of original characters, or the insertion of new characters, such characters being clearly highlighted by underlining or use of colour or use of a larger font and marked as having been made by the Bicensee or end user as appropriate and not by the author.		

Law

APPENDIX 1

The BP Shipping Questionaire

Type Here (Delete this)

Ewan Warren

From:

brokers@petrian.co.uk 20 September 2007 16:50

Sent: To:

Nick Mahoney

Subject:

torm sofia/swift 23 august 07 addendum 1 brasil option

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP DATE: 20-SEP-2007 16:50

MSG.: 993603

ref mt torm sofia / swift transportation inc c/p 23rd august 2007 please find hereunder addendum number 1 dated 31st august 2007

it is mutually agreed between owners and chrts that the following discharge range option is incorporated under above captioned c/p

disch: of in chopt 1/2 sp(s) east coast south america buenos aries/sao luiz range inclusive but excluding river ports

rate: lumpsum usd 2,900,000 basis 1:1 via cape of good hope

all other terms, conditions, exceptions and exemptions remain unaltared

end

nb

please be aware that this option is via cape of good hope and all other discharge ranges in c/p except wafr are via suez so need to order vsl accordingly and timely in order to avoid deviation etc

Regards

Frazer Williams

Petrian Shipbrokers LLP dir: 44 20 7227 0486 mob: 44 7711 140894 aoh: 44 1932 845632 yahoo id: frazer_petrian

Ewan Warren

From: Sent:

brokers@petrian.co.uk 20 September 2007 16:49

To:

Nick Mahoney

Subject:

TORM SOFIA/SWIFT CP 23/08/07 - ADDENDUM NO.2 - DATED 12/09/0

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP DATE: 20 SEP-2007 16:48

MSG.: 998602

TORM SOFIA/SWIFT CP 23/08/07 - ADDENDUM NO.2 - DATED 12/09/07

WITH REGARDS TO THE ABOVE CP IT HAS BEEN MUTUALLY AGREED TO AMEND THE

CHARTERERS STYLE TO THE FOLLOWING

CHARTERERS STYLE

: SWIFT AVIATION GROUP INC

COMPANY REGISTRATION NUMBER

: 1121306-9

CORPORATE HEADQUARTERS ADDRESS : SWIFT AVIATION GROUP INC

2710 EAST OLD TOWER ROAD

PHOENIX, AZ 85034

U.S.A

Regards

Frazer Williams

Petrian Shipbrokers LLP dir: 44 20 7227 0486 mob: 44 7711 140894 aoh: 44 1932 845632 yahoo id: frazer_petrian

Ewan Warren

Nick Mahoney From: 23 August 2007 18:00 Sent: Shipping London; Freight To:

TORM SOFIA/SWIFT CP DATED 23/9/07 Subject:

final recap

----Original Message----

From: brokers@petrian.co.uk [mailto:brokers@petrian.co.uk]

Sent: 23 August 2007 17:58

To: Nick Mahoney

Subject: TORM SOFIA/SWIFT CP DATED 23/9/07

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP

DATE: 23-AUG-2007 17:57

MSG.: 986815

FROM: SIMON - VITOL

- PETRIAN SHIPBROKERS LLP

WE ARE PLEASED TO CONFIRM THE FOLLOWING FIXTURE CONCLUDED TODAY WITH ALL

SUBJECTS LIFTED AND IN ORDER:

(TITLE) _____

CHARTERERS : SWIFT TRANSPORTATION INC

DISPONENT OWNERS : LR1 MANAGEMENT K/S AS AGENT TO OWNER A/S

DAMPSKIBSSELSKABET TORM

: MANSEL TIMECHARTER OWNERS CHARTER PARTY : BP VOY 4

CP DATE : 23RD AUGUST 2007

(VESSEL)

VESSEL : TORM SOFIA EX-NAME : N/A SDWT : 72,718 MT SDRAFT : 14.022 M : 227.832 M : 32.275 M LOA BEAM : SINGAPORE : AUG 22, 2005 : LLOYDS REGISTER FLAG BUILT CLASS

CHAIN STOPPER : 2 X 200 MT - TONGUE TYPE

CHAIN SIZE : 78 MILLIMETRES CUBIC 98 PCT : 78812.6 CU. METRES SLOP 98 PCT : 4255.8 CU. METRES SEGREGATIONS : 3

PUMPS : 3 x 2000 Cu. Metres/Hour (Centrifugal)

TPC : 66.8 METRIC TONNES BCM : 113.114 Metres KTM : 45.65 Metres

IGS COW : YES COW : YES SBT/CBT : SBT VRS : YES GRT : 41503 MT : 20972 MT NRT : 34292 MT PCNT SCNT : 38517.12 MT

DERRICK/CRANE: CRANES 1 X 15 METRIC TONNES

COATED : PURE EPOXY

HULL : DH
CALL SIGN : 9VDG9
P AND I : BRITANNIA

LAST 3 CARGOES

: 1) UMS 2) UMS

3) UMS

POSITON : IN BALLAST ETA KUWAIT 5/9

APPROVATIS : TTBOOK WOG VESSEL IS NOT UNACCEPTABLE TO THE

FOLLOWING OIL COMPANIES

STATOIL/CONOCO/CSSA/BP/CHEVRON/EXXON

(CARGO)

QUANTITY/GRADE : CHOPT TO FULL CARGO - NO HEAT - NON

PERSISTANT CPP UNL UND 2.5, UNL

- MAX 2 GRDS WVNS

EXCL LUBES/ CASINGHEAD/ SOLVENTS/ CHEMICALS/ PENTHANE/ PENTHANE PLUS/ PARAFFINIC NAPHTHA

OWNER ADVISES VESSEL LOADS APPROX 67710.54 BASIS 13.72

SAILING DRAFT

(GEOGRAPHICAL)

: 1/2 SPS AG EXCL I/I LOADING RANGE

DISCHARGE RANGE : 1/2 SP(S) UKCONTINENT GIB/HAMBURG RGE

> EXCL SCAN/DEN, MSC, PETERHEAD, TRANMERE, DUNDEE LONDONDERRY, LYME BAY, EIRE, LIVERPOOL VIA SUEZ

OR CHOPT

1/2 SP(S) WAF ABDIJAN/DOUALA RGE

EXCL UN SANCTIONED COUNTRIES AND RIVER PORTS - VIA CAPE

OR CHOPT

1/2 SP(S) MED EXCL Y/FY/ALBANIA/TOC/SYRIA/LEBANON/ISRAEL

VIA SUEZ

AND/OR CHOPT

1/2 SP(S) USAC IF NYNNGWB VIA SUEZ

AND/OR CHOPT

1/2 SP(S) USG EXCL MISSISSIPPI RIVER VIA SUEZ

AND/OR CHOPT

1/2 SP(S) CARIBS EXCL C/O/H, CARAPITO AND LAKE MARACAIBO

VIA SUEZ

(DATES)

LAYCAN : 6TH SEPTEMBER 2007 (00:01 HRS) / 8TH SEPTEMBER 2007

(23:59)

(FINANCIAL)

FREIGHT RATE : LUMPSUM RATES 1:1 AND INCLUSIVE OF SUEZ

TRANSIT WHERE APPLICABLE. ADDITIONAL PORTS PAYABLE AS

PER TORM INTERIM PORT CLAUSE

USD 1,850,000 - EAST MED NWOBI MALTA VIA SUEZ

USD 1,950,000 - WEST MED VIA SUEZ

USD 2,100,000 - UKC VIA SUEZ USD 2,600,000 - WAF VIA CAPE USD 2,700.000 - USAC VIA SUEZ USD 2,800.000 - CARIBS VIA SUEZ USD 2,900.000 - USG VIA SUEZ

DEMURRAGE : USD 28,500 PDPR

MAX 3 DISPORTS IN TOTAL AND MAX 2 RANGES IF COMBO
IF COMBINATION OF MED WITH TRANSATLANTIC OPTION ROTATION ALWAYS TO BE EAST TO
WEST

IF COMBINATION BETWEEN TRANSATLANTIC OPTIONS ROTATION ALWAYS TO BE NORTH TO SOUTH AND EAST TO WEST.

(TERMS)

(I EKM

- FREIGHT PAYABLE BBB

- BANK GUARANTEE BY COUNTERSIGNED LOI

GA/ARB LONDON ENGLISH LAW TO APPLY

LAYTIME : 72 HRS

FREIGHT PAYMENT DETAILS:

AT SIGHT IMMEDIATELY UPON COMPLETION OF DICHARGE

BY: ELECTRONIC FUND TRANFER

TO: JP MORGAN CHASE BANK NEW YORK IN FAVOUR: JPMORGAN CHASE BANK, LONDON FOR CREDIT TO: MANSEL OIL LIMITED ACCOUNT NO: GB90CHAS60924223961701

ANY DELAYS AND/OR EXTRA EXPENSES INCURRING DUE AWAITING CLEARANCE BY PORT AUTHORITIES IN THE UNITED STATES TO BE FOR CHARTS ACCT.

CHEVRON WAR RISK TO APPLY.

WAFR CLAUSES:

MAX PORT COSTS EACH PORT IN WAF USD 20,000 FOR OWNERS ACC.

ANY TAXES AND/OR DUES ON CARGO AND/OR FREIGHT INCLUDING BUT NOT LIMITED TO NIGERIAN CONSERVANCY DUES, SHIP DUES, HANDLING CHARGES AND NMA LEVY TO BE FOR CHARTERERS ACCOUNT AND SETTLED DIRECTLY BY THEM.

IF ANY VETTING ARRANGEMENT IS OR SHOULD BECOME NECESSARY TO CALL WAF CHRTS TO ARRANGE FOR SAME AT THEIR TIME AND EXPENSE. SHOULD ANY DELAYS BE INCURRED SAME TO BE FOR CHRTS ACCOUNT.

ANY TIME AWAITING NAVAL CLEARANCE TO BE FOR CHRTS ACCOUNT AND COUNT AS LAYTIME OR DEMURRAGE IF ON DEMURRAGE.WATCHMEN, IF REQUIRED, TO BE FOR CHRTS ACCOUNT.

IF THE VSL IS DELAYED BY STRIKE ACTION, CHRTRS TO PAY DEMURRAGE RATE PDPR FOR THE DURATION OF THE STRIKE, EXCEPT FOR STRIKE BY VSL CREW.

ANY DELAYS IN OBTAINING NIGERIAN TASK FORCE PREMISSON TO ENTER NIGERIAN WATERS TO COUNT IN FULL AS USED LAYTIME OR DEMURRAGE IF ON DEMURRAGE. NMA FEE IF IMPOSED NOT TO BE FOR OWNRS ACCT. THE CHRTRS ARE TO BE RESPONSIBLE FOR THE NMA APPROVALS.

IF DISCHARGE APAPA, CHRTRS TO ARRANGE AND PAY FOR 2 TUGS TO ASSIST VESSEL TO MANOUVER TO AND FROM APAPA.

DEMURRAGE PAYABLE EVERY 7 DAYS ON ACCOUNT AGAINST OWNERS INVOICE WITH FULL SUPPORTING DOCUMENTS TO FOLLOW. AFTER 7 DAYS DEMURRAGE TO INCREASE TO USD 32,500 PDPR FOR BALANCE OF THE PERIOD

TAXES AND DUES CLAUSE:

ANY TAXES AND/OR DUES ON CARGO AND/OR FREIGHT TO BE FOR CHARTERERS ACCOUNT AND SETTLED DIRECTLY BY THEM.

BILL OF LADING CLAUSE:

FOLLOWING WORDING TO BE INSERTED IN ALL ORIGINAL BILL OF LADING ISSUED AND PRESENTED TO MASTER: 'ALL TERMS, CONDITIONS, LIBERTIES AND EXCEPTIONS OF THE CHARTER PARTY INCLUDING THE ARBITRATION CLAUSE ARE HEREWITH INCORPORATED, AS PER CHARTER PARTY DATED 11TH JULY 2007

SMALL CLAIMS PROCEDURE:

ENGLISH LAW:

FOR DISPUTES WHERE THE TOTAL AMOUNT CLAIMED BY EITHER PARTY DOES NOT EXCEED THE AMOUNT OF USD 50,000 THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE SMALL CLAIMS PROCEDURE OF THE LONDON MARITIME ARBITRATORS ASSOCIATION CURRENTLY IN FORCE.

VOYAGE ORDERS:

ALL VOYAGE ORDERS AND CHANGES TO SAME TO BE SENT ON TLX OR E-MAIL NOT FAX. CHARTERERS ARE NOT ALLOWED TO COMMUNICATE DIRECTLY WITH MASTER UNLESS AGREEMENT GIVEN BY OWNERS.

TORM LIGHTERING/STS TRANSFER CLAUSE:

IF LIGHTERING/STS TRANSFER OPERATION IS REQUIRED SAME ALWAYS TO BE IN ACCORDANCE WITH OCIMF LATEST EDITION OF STS TRANSFER. CHARTERERS TO SUPPLY ALL FENDERS/LINES/HOSES AND ANY OTHER EQUIPMENT REQUIRED FOR SUCH AN OPERATION AT CHARTERERS TIME AND EXPENSES AND ALWAYS SUBJECT TO MASTERS APPROVAL. TIME TO COUNT IN FULL 6HRS AFTER TENDERING NOR OR WHEN FIRST LIGHTER VESSEL IS ALONGSIDE, WHICHEVER EARLIER, UNTIL LAST LINE/FENDER IS OFF AND LIGHTER VESSEL HAS SAILED. TIME LOST DUE TO TIDE AND/OR WEATHER AND/OR SEA CONDITIONS TO COUNT IN FULL AS LAYTIME OR DEMURRAGE IF ON DEMURRAGE. IF THE VESSEL IS REQUIRED TO COMPLETE CARGO OPERATION AT A BERTH IN PORT CHARTERERS WILL NOT HAVE THE BENEFIT OF 6 HRS NOR PRIOR BERTHING IN PORT. CHARTERERS WARRANT THAT THERE IS NO PROHIBITION OR RESTRICTION ON STS OPERATION AT THE PORT/PLACE TO CHICH THE VESSEL IS ORDERED TO PERFORM STS TRANSFEER AND FURTHER THAT THEY HAVE OBTAINED ANY/ALL NECCESSARY LOCAL APPROVALS OR LICENCES TO CARRY OUT OPERATIONS AT THE DESIGNATED PROT/PLACE.

TORM INTERIM PORT CLAUSE

CHARTERERS TO PAY FOR ADDITIONAL INTERIM LOAD/DISCH PORT AT COST WITH ADDITIONAL STEAMING TIME TO BE INCURRED FOR SUCH DEVIATION WHICH EXCEEDS DIRECT PASSAGE FROM FIRST LOADPORT TO FINAL DISPORT. TIME TO COUNT FROM ARRIVAL PILOT STATION INTERIM LOAD/DISCHARGE PORT UNTIL DROPPING LAST OUTWARD PILOT INTERIM LOAD/DISCHARGE PORT I.E. NO ALLOWANCE FOR NOTICE TIME, NOR DEDUCTION FOR SHIFTING EVEN FROM ANCHORAGE TO 1ST BERTH AND NO DEDUCTION FOR TIME LOST DUE TO WEATHER CONDITIONS.

DEVIATION AND TIME USED TO BE CALCULATED AT DEMURRAGE

RATE PER DAY PRO RATA PLUS COSTS FOR ADDITIONAL BUNKERS CONSUMED AS PER MASTERS INVOICE PRESENTED BY OWNERS. DEVIATION, TIME USED, BUNKERS CONS BUNKERS CONSUMED AND PORT COSTS AS PER AGENTS PROFORMA D/A TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS TELEXED INVOICE, WHICH LATER TO BE SUPPORTED BY HARD COPY DOCUMENTATION.

TRAFIGURA TERMS AND BPVOY 3 AS AMENDED

B P VOY 3 AS AMENDED

- SPEED ABT 14 KTS WSNP
- DELETE LINE 51-63
- LINE 66 INSERT 'HOWEVER THE SAFETY OF SAME ALWAYS TO BE AT MASTERS DISCRESTION, WHICH NOT TO BE UNREASONABLY WITHELD' AFTER 'CHTS'
- LINE 74 ADD 'UNLESS SO STIPULATED BY WORLDSCALE'
- LINE 74 INSERT AFTER 'SEA' WHICH SUBJECT TO MASTERS APPROVAL WHICH NOT TO BE UNREASONABLY WITHELD'
- LINE 79 ADD 'LAYTIME TO COMMENCE TENDERING NOR UPON ARRIVAL AT LIGHTERING POSITION' DELELTE 'WHEN THE VSL IS PROPERLY TIED UP AND MOORED ALONGSIDE THE LIGHTERING VSL'
- LINE 116 133 DELETE
- LINE 136 ADD 'UNLESS SO STIPULATED BY WS'
- LINE 146 (FREIGHT PAYMENT DETAILS SEE ABOVE)
- LINE 150 AFTER CLAUSED 8 INSERT 'SEE ALSO NO.5 OF TRAFIGURA CLS 1991 ATTACHED
- LINE 157 INSERT AFTER 'APPOINT TWO INDEPENDANT SURBEYORS, ONE APPOINTED BY CHTS AND ONE APPOINTED AND PAID FOR BY OWNERS'
- LINE 158 AFTER 'PUMPS' ADD 'PROVIDED MASTER HAS ENSURED CORRECT TRIM PROCEDURES TO MAXIMISE CARGO OUTTURN'
- LINE 159 DELETE AFTER 'CHTS' AND REST OF LINE AND INSERT 'SHALL HAVE THE RIGHT TO CLAIM FROM OWNERS AN AMOUNT EQUAL TO'
- LINE 162 DELETE 'DEDUCTION FRM FRT' INSERT 'A CLAIM'
- LINE 164 DELETE INSERT 'THAN THEIR QUANTIFIED CLAIM'
- LINE 192 201 DELETE
- LINE 203 INSERT 'TAXES AND/OR DUES IN CGO AND/OR FRT TO BE FOR CHTS ACCOUNT AND SETTLED DIRECTLY BY THEM'
- LINE 220 AFTER 'MANIOFOLD' INSERT 'EXCEPT WHEN STRIPPING'
- LINE 220 INSERT 'AVERAGE' BEFORE 'PRESSURE OF'
- LINE 244 INSERT 'SEPTEMBER 6TH 2007'
- LINE 245 INSERT 'SEPTEMBER 8TH 2007'
- LINE 256 DELETE '96 HRS' INSERT '48 HRS SUNDAY AND HOLIDAYS EXCLUDED'
- LINE 264 INSERT '72'
- LINE 269 DELETE AFTER 'DISCHARGING' UNTIL 'CHTS' IN LINE 270
- LINE 274 DELETE 'RECEIVED' AND INSERT 'TENDERED'
- LINE 275 DELETE 'FROM' INSERT 'BY'
- LINE 276 DELETE FROM 'COMMENCES...' UNTIL 'PLACE' INSERT 'ALL FAST'
- LINE 303 AFTER 'PEOPLES' INSERT 'AND ANY OTHER CLAUSE'
- CLAUSE 24 INSERT MAXIMUM FOUR DAYS
- LINE 350-358 DELETE
- LINE 359-366 DELETE
- LINE 409-433 DELETE
- LINE 448 ADD 'IN ACCORDANCE WITH OWNERS P AND I CLUB WORDING AND DETAILED IN ACCORDANCE WITH APPENDIX AA AND BB HEREOF'
- LINE 459-461 DELETE
- LINE 462-476 DELETE
- LINE 477 ADD 'OWNERS TO RETURN TO CHTS 2/3 ORIGINAL B/L TOGETHER WITH OWNERS RECEIPT FOR 1/3 ORIGINAL B/L WITHIN 21 DAYS OF RECEIPT'
- LINE 520 ADD 'HOWEVER SWIFT TRANSPORTATION INC ALWAYS TO REMAIN RESPONSIBLE FOR THE PERORMANCE OF THIS C/P'
- LINE 521-523 DELETE
- LINE 559 ADD 'OR ANY OTHER CAUSE BEYOND CHTS CONTROL'
- LINE 634 INSERT AFTER '1974' WITH AS AMENDED 1990'
- LINE 683-716 DEL AND INSERT '1/ IS A TANKER OWNED BY A MEMBER OF THE INTERNATIONAL TANKER OWNERS POLLUTION FEDERATION LIMITED AND WILL SO REMAIN THROUGHOUT THE CHARTER AND 2/ IS ENTERED IN THE

FOLLOWING P AND I CLUB BRITANNIA AND WILL SO REMAIN UNLESS OWNERS HAVE GIVEN CHARTERERS PRIOR WRITTEN NOTICE FO THEIR INTENTION TO CHANGE.

OWNERS WARRANT THAT THE VESSEL WILL ONLY BE ENTERED IN A P AND I CLUB WITHIN THE INTERNATIONAL GROUP OF P AND I CLUBS'

- LINE 717-729 DELETE
- CONOCO WEATHER CLAUSE - HESS SHIFTING CLAUSE
- TRAFIGURA CLAUSES 1-19(02.02.2001) AMENDED AS FOLLOWS:

- CLS 4 LINE 2 DELETE 0.3 AND INSERT 0.5
 LINE 3 DELETE 'DEDUCT FROM FREIGHT' AND INSERT 'CLAIM FROM OWNERS'
 LINE 4 DELETE 'AND INSURANCE'
 - ADD AT THE END OF CLAUSE 'IRRESPECTIVE OF ABOVE OWNRS TO MANTAIN ALL HAGUE VISBY RULES AND DEFENCE'
- CLS 5 AFTER 'PAID' INSERT ' ON DEVIATION, ADD COMM TO BE PAID ONLY ON TIME ITEMIZED AS DEMURRAGE'
- CLS 6 DELETE
- CLS 7 DELETE
- CLS 8 TO BE ADVISED PRIOR FIXING ADD AT BEGINNING 'IF REQUESTED'
- CLS 9 PARA 1 DELETE LAST SENTENCE CLS 12 FIRST LINE AFTER 'THAT' INSERT 'TO BEST OF THEIR KNOWLEDGE'
- CLS 13 ADD AT END 'ANY CONTAMINATION BY VIRTUE OF CLEANING TO BE FOR CHARTERERS RISK'
- CLS 15 7TH LINE AFTER 'CERTIFICATE' INSERT 'WHICH OWNERS SUBMIT CHARTERERS AS SOON AS POSSIBLE'
 8TH/9TH LINE DELETE
 12TH LINE AFTER 'ANY' INSERT 'DIRECT'
- CLS 16 DELETE
- CLS 18 DELETE SEE MAIN TERMS
- 1.25 % ADDRESS AND 1.25% PETRIAN SHIPBROKERS LLP ON FT/DFT AND DEMURRAGE

BEST REGARDS

SIMON LANE PETRIAN SHIPBROKERS LLP

REC.

LAYTIME STATEMENT

VESSEL

: TORM SOFIA

OUR REF. : 273556

COMPANY

: SWIFT

LOCATIONS SUMMARY

LOCATION

TIME USED

MINA ABDULLA AMSTERDAM

235H 07M 70H 45M

TIME TO COUNT

: 305H 52M

LAYTIME ALLOWED TIME ON DEMURRAGE : 72H 00M : 233H 52M

DEMURRAGE :

HOURS MINS

DEM. (%) RATE AMOUNT

233H 52M

100

28,500.00 277,716.67

TOTAL DEMURRAGE AMOUNT :

USD 277,716.67

REC.

LAYTIME STATEMENT

VESSEL

: TORM SOFIA

OUR REF. : 273556

DATE: 07/09/07 - 17/09/07

LOADING PORT : MINA ABDULLA COMPANY : SWIFT

<u>activities</u>	DATE TI	WE
NOR TIME STARTS COUNTING ANCHOR UP ALL FAST STARTED LOADING FINISHED LOADING HOSES DISCONNECTED TIME STOPS COUNTING	07-09-07 00 07-09-07 00 16-09-07 06 16-09-07 09 16-09-07 10 17-09-07 03 17-09-07 04	:12 :54 :45 :55 :45

TOTAL TIME TO COUNT

243H 58M

DEDUCTIONS	FROM	<u>to</u>	DEDUCTION	TIME (%)	NET
NOR MOVING IN	07-09 16-09	00:12 06:54 16-09 09:45	06H 00M 02H 51M	100 100	06H 00M 02H 51M
TOTAL NET DEDUC	TIONS				08H 51M
TOTAL TIME TO C TOTAL NET DEDUC NET TIME TO COU	TIONS			:	243H 58M 08H 51M 235H 07M

REC.

LAYTIME STATEMENT

VESSEL

: TORM SOFIA

OUR REF. : 273556

DISCHARGING PORT : AMSTERDAM

DATE: 17/10/07 - 21/10/07

: SWIFT COMPANY

ACTIVITIES	DATE TIME
NOR ANCHOR UP TIME STARTS COUNTING ALL FAST STARTED DISCHARGING STOPPED DISCHARGING RESUMED DISCHARGING HOSES DISCONNECTED TIME STOPS COUNTING	17-10-07 17:06 17-10-07 23:00 18-10-07 06:00 18-10-07 06:00 18-10-07 12:30 19-10-07 06:40 19-10-07 20:45 21-10-07 04:45 21-10-07 04:45
TOTAL TIME TO COUNT	70H 45M

TOTAL TIME TO COUNT

TO DEDUCTION TIME (%) NET DEDUCTIONS FROM 100 00H 00M 00-00 00:00 00-00 00:00 00H 00M NONE 00H 00M TOTAL NET DEDUCTIONS : 70H 45M

TOTAL TIME TO COUNT : 00H 00M TOTAL NET DEDUCTIONS : 70H 45M NET TIME TO COUNT

MANSEL OIL LIMITED

Hamilton, Bermuda

SWIFT AVIATION GROUP INC

210 EAST OLD TOWER ROAD PHOENIX, AZ 85034

USA

REGISTRATION NUMBER: 1121306-9

HAMILTON : 17 OCTOBER 2007

INVOICE

NUMBER : \$0702078

VESSEL : M/T TORM SOFIA

B/L DATE : 17.09.2007
CARGO QTY : 65,923.000 METRIC TONS
YOUR REF : C/P DATED 23.09.2007
OUR REF : DEAL 273556 - VOY. 6

WE HEREWITH CHARGE YOU FOR FREIGHT AS FOLLOWS: VOYAGE FROM MINA ABDULLAH & MINA AL AHMADI TO AMSTERDAM:

GIBRALTAR WAITING TIME: 5.05278 DAYS @ \$ 28,500.- PDPR = USD 144,004.17

POTTERDAM WAITING TIME: 1.69444 DAYS @ \$ 28,500.- PDPR = USD 48,291.65 LESS 1.25% ADDRESS COMMISSION = USD 2,403.70

BUNKERS AT GIBRALTAR: HSFO 24.20 MTS @ \$ 382.50 PMT = USD 9,256.50 BUNKERS AT ROTTERDAM: LSFO 8.10 MTS @ \$ 372.00 PMT = USD 3,013.20

TOTAL AMOUNT DUE = USD 202,161.82

MANSEL OIL LIMITED

PAYMENT

AT SIGHT IMMEDIATELY UPON COMPLETION OF DISCHARGE

BY : ELECTRONIC FUND TRANSFER TO : JPMORGAN CHASE BANK NEW YORK IN FAVOUR OF : JPMORGAN CHASE BANK , LONDON

FOR CREDIT TO : MANSEL OIL LIMITED ACCOUNT NO : GB90CHAS60924223961701

	TIME	HFO	DO
INTERIM PORT TIME			
ARRIVED MINA AL AHMADI:	9/17/07 9:48	1,095.90	112.10
DROPPED LAST OUTWARD PILOT:	9/20/07 11:00	1,078.03	112.10
INTERIM PORT CONSUMPTION:	3.05 DAYS	17.87	0.00
GIBRALTAR WAITING TIME			
ARRIVED MINA AL AHMADI:	10/6/07 20:08		
DROPPED LAST OUTWARD PILOT:	10/11/07 21:24		
INTERIM PORT CONSUMPTION:	5.052778 DAYS	24.20	0.00
ROTTERDAM WAITING TIME			
ARRIVED MINA AL AHMADI:	10/15/07 20:20		
DROPPED LAST OUTWARD PILOT:	10/17/07 13:00		
		LSFO	DO
INTERIM PORT CONSUMPTION:	1.69444 DAYS	8.10	0.00

Exhibit 3

IN THE MATTER OF THE ARBITRATION ACT 1996

<u>AND</u>

IN THE MATTER OF AN ARBITRATION

BETWEEN:-

MANSEL OIL LIMITED

Claimants

-and-

SWIFT AVIATION GROUP INC

Respondents

CLAIM SUBMISSIONS

- 1. By a Charterparty dated 11th July 2007 on the Beebeevoy3 Form with amendments and additions, the Claimants as Owners chartered the vessel "Freja Hafnia", or alternatively the "Overseas Limar" in Owner's option, to Swift Transportation Inc as Charterers for the carriage of a cargo of 1/2 grades clean petroleum products from one/two safe port(s) Arabian Gulf (excluding Iran and Iraq) to one/two safe port(s) United States West Coast Los Angeles- San Francisco range including Hawaii or one/two safe port(s) West Coast Central America.
- 2. By Addendum No 1 dated 13th July 2007 the Claimants and Respondents mutually agreed that the performing vessel under the Charterparty would be the "Overseas Limar" ("the vessel").
- 3. By Addendum No 2 dated 28th August 2007, the Claimants and Respondents mutually agreed that the Charterers would have the option of discharging the cargo at one/two safe ports(s) United States Gulf excluding

- 4. By Addendum No 1 dated 12 September 2007 it was agreed that the Respondent, Swift Aviation Group Inc, would be substituted as Charterers under the said Charterparty.
- 5. The Charterparty, which is contained in or evidenced by a fixture recap and to which the Claimants will refer as necessary for its full terms, meaning and effect expressly further provided as follows:-

"Clause 18

Charterers shall be allowed seventy two (72) hours, Sundays and holidays included, together with any period of additional laytime arising under the provisions of Clause 17 if Charterers sanction loading of the Vessel before the commencement of laydays, as laytime for loading and discharging and in respect of any period(s) when the Vessel, in accordance with Charterers' instructions, is proceeding or operating as referred to in Clauses 4, 5, 12, 21, 24, 25, 26, 29, 30 and 31. Sundays and holidays shall be included in respect of laytime for loading or discharging and Charterers shall have the right of loading and discharging during the night.

Clause 19

Subject only to Clauses 17, 20 and 21:-

- (a) laytime or, if the Vessel is on demurrage, demurrage shall at each loading and each discharge port or place commence at the expiry of 6 hours after Notice of Readiness to load or discharge has been tendered by the Master or his agents by Charterers or their agents, berth or no berth, or when the Vessel [is] all fast, whichever first occurs.
 - Such Notice of Readiness may be given either by letter, facsimile transmission, telegram, telex, radio or telephone (and if given by radio or telephone shall subsequently be confirmed in writing and if given by facsimile transmission confirmed by telex)....
- (b) laytime or, if the Vessel is on demurrage, demurrage shall run until the cargo hoses have been finally disconnected upon termination of loading or discharging, such disconnection to be effected promptly; provided always that if the Vessel is detained for more than 2 hours beyond the final disconnection of hoses by the shore terminal solely for the completion of cargo documentation and the presentation of such documents on board the vessel, laytime or, if the Vessel is on demurrage, demurrage shall re-commence after such period of 2 hours and terminate upon the completion of cargo documentation.

Clause 20

Time shall not count against laytime or, if the vessel is on demurrage, for demurrage when spent or lost:-

- (a) on an inward passage, including awaiting daylight, tide, opening of locks, pilot or tugs and moving from anchorage, even if lightening has taken place at the anchorage, until the Vessel is securely moored at the berth or other loading or discharging place specified by Charterers;
- (b)

Clause 22

Charterers shall pay demurrage at the rate of US\$30,000 per running day and pro rata for part of a running day for all time that loading and discharging and any other time counting as laytime exceeds the laytime specified in Clause 18

Clause 25

Charterers shall be entitled to cause their representative(s) to carry out inspections of the Vessel and/or observe cargo operations and/or ascertain the quantity and quality of the cargo, water and residues on board at any loading and/or discharge port or place.

...

Any delay arising solely as a result of such inspection, survey or sampling as aforesaid shall count as laytime or, if the vessel is on demurrage, as demurrage

Clause 37

• • • • • •

Any delays and/or extra expenses incurring, due awaiting clearance by port authorities in the United States to be for Charterers' account.

Additional Clauses

Address Commission Clause: Amended

1.25 per cent is payable by Owners to Charterers on all monies paid, on deviation. Such address commission is deductible at source. Commission to be paid only on time itemised as demurrage"

6. Pursuant to the Charter, the Respondents ordered the vessel to proceed to Shuaiba, Kuwait to load cargo. The vessel tendered NOR at 01:30 on 29th July 2007 and was all fast by 04:36 hours on 29th July 2007. Time therefore started to count at 04:36 hours on 29th July 2007. Thereafter, loading was completed and hoses were disconnected at 09:35 hours on 30th July 2007. However, two hours later the vessel was still waiting for completion of cargo documentation, which was not finally resolved until 15:30 hours on 30th July.

- 7. In the premises, the total time used at Shuaiba was 34 hours and 54 minutes from which 2 hours allowance for cargo documentation is to be deducted. In the premises, and in accordance with the laytime calculations attached hereto, the total time to count was 32 hours 54 minutes.
- 8. Thereafter, the vessel proceeded to the delivery range and in the event was ordered to proceed to Houston, Texas to discharge the cargo. The Vessel was in a position ready to transit the Panama Canal at 10:48 hours on 16th September 2007 but it was not until 20:47 hours on 19th September 2007 that the Vessel was allowed to transit the Canal. In the premises, the Vessel waited to transit the Panama Canal for 81 hours and 59 minutes, of which (pursuant to Addendum 2) 57 hours and 59 minutes counts towards laytime/demurrage.
- 9. The Vessel arrived at Houston and tendered NOR at 08:00 on 26th September 2007. Following orders to berth, the vessel was engaged in inward passage from 23:10 hours on 26th September 2007 until 06:36 hours on 27th September 2007 when the vessel was all fast. Thereafter, at 09:10 hours on 27th September 2007 a USCG inspection commenced which was completed at 12:35 hours. Discharge operations were completed at 01:40 hours on 29th September 2007.
- 10. In the premises, the total time used at Houston was 65 hours 40 minutes from which there falls to be deducted 6 hours in respect of the period following NOR, 7 hours 26 minutes in respect of the inward passage and 3 hours 25 minutes in respect of the inspection. In the premises and as set out in the attached calculations, the total time used at Houston was 48 hours 49 minutes.

- 11. Accordingly, the total time used was 139 hours and 42 minutes against an allowed laytime of 72 hours. In the premises, the vessel was on demurrage for 67 hours and 42 minutes.
- 12. In the premises, demurrage is payable in the sum of US\$83,567.19 (being US\$84,625 less commission in the sum of US\$1057.81.) However, wrongfully and in breach of the Charterparty the Respondents have failed and/or refused to pay the said sum or any part thereof.
- 13. Further, the Claimants claim interest pursuant to Section 49 of the Arbitration Act 1996 on such sums as are awarded to them at such rate and for such period as the Tribunal thinks fit.

AND THE CLAIMANTS CLAIM

- (1) US\$83,567.19 or such other sum as the Tribunal determines;
- (2) Interest pursuant to section 49 of the Arbitration Act 1996 as aforesaid.
- (3) Costs

POONAM MELWANI

Served this 4th day of June 2008, by Stephenson Harwood, One St Paul's Churchyard, London EC4M 8SH, Solicitors for the Claimants



BP SHIPPING LTD.
Britannic Tower
Moor Lane
LONDON ECZY 9BU

Code word for this Charterparty BEEPEEVOY3*

Voyage Charterparty

	LONDON 11th July	1
	It is this day agreed between Mansel Oil Limited	2
	of Bermuda	3
		4
	Owners (hereinafter referred to as 'Owners') of the good motor/steam tank vessel called	5
	"OVERSEAS LIMAR"	6
	(hereinafter referred to as 'the Vessel') now still maiting Bander Abbas 16th July 2007, ETB	7
	Fujairah 17th/18th July 2001, ETA Kuwait 21st July 2001 and expected ready to load about	8
	and BP Shipping Limited of London as agents for Swift Transportation Inc.,	9
	пистентина пина пина пот при	10
	(hereinafter referred to as 'Charterers')	11
Classification of Vessei	1. Owners undertake that:	12
01 7 2323	(a) the Vessel is classed A.B.S.	13
Description of Vessel	(b) the Vessel has a summer deadweight of 46,164.9 metrictonnes	14
	on a saltwater draught of 12.205 metres, with a total cargo capacity (98%	15
	full) of 50,084.4 cubic metres: - slop tank(s) @ 98% 1,046.54 cubic metres	16
	(c) the Vessel is fully fitted with heating coils fabricated from	17 18 19
	(d) the Vessel is equipped with derricks three (3) cranes capable of lifting to, and supporting at, the Vessel's port and	20
	starboard manifolds submarine hoses of up to ten (10) tonnes in weight.	21
Condition of Vessel	2. Owners shall before, at the commencement of, and throughout the voyage exercise due diligence to make and maintain the Vessel, her tanks, pumps, valves and pipelines tight, staunch, strong, in good order and condition, in every way fit for the voyage and fit to carry the cargo provided for in Clause 3, with the Vessel's machinery, boilers and hull in a fully efficient state, and with a full and efficient complement of Master, officers and crew.	22 23 24 25 26
Loading	3. Subject to the provisions of Clause 24, the Vessel shall proceed to one / two safe port(s) Arabian Gulf excluding Iran and Iraq	27

warrant the safety of any of the aforementioned places and shall be under no liability in respect thereof except for loss or damage caused by the failure to exercise due diligence as aforesaid.

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Li	ghten	in	g
at	Sea		

If a port is nominated which cannot accommodate the Vessel with the quantity of cargo carried, Charterers undertake to discharge sufficient cargo at a previous port or place, or into vessels or lighters, to enable the Vessel to enter and lie at such nominated port or place. Freight shall be paid in accordance with Clause 6 and lighterage shall be at the expense of Charterers.

Unless stipulated by Worldscale, A place of lightening at sea, which subject to Masters approval which not to be unreasonably withheld, shall not constitute a discharge port or place under Clause 19, but all time used

for a lightening operation (excluding any time lost or spent by reason of any of the causes stipulated in Clauses 20 and 21) shall count against the number of running hours stipulated in Clause 18 for the purpose of calculating Charterers' liability, if any, for demurrage as provided in Clause 22. For the purpose of this Clause the lightening operation shall be deemed to commence when the Vessel is properly sied up and moored-alongside the lightening-vessel and to end when unmooning has been completed. Laytime to commence tendering NOR upon arrival at lightering position

Subject to the preceding paragraph of this Clause, any additional steaming and/or waiting time used solely by reason of Charterers' orders to lighten at sea shall count as laytime or, if the Vessel is on demurrage, as

Ship to Ship Transfer Operations

If Charterers require the Vessel to trans-ship cargo from or into another ocean going vessel the transshipment operation shall be carried out in accordance with the recommendations set out in the latest edition of the ICS/OCIMF Ship to Ship Transfer Guide (Petroleum) and Owners undertake that the Vessel and her crew will comply with such recommendations. Charterers shall permit supervisory personnel nominated by Charterers to attend on board, including a Mooring Master, to assist in the trans-shipment operation. In the case of a ship to ship transfer freight shall be paid in accordance with the provisions of Clause 6.

No provision herein contained as to laytime and demurrage shall be affected by the provisions of Clause 46

Torm Lightering/Ship to Ship Transfer Clause:

If lightering/ship to ship transfer operation is required same always to be in accordance with OCIMP latest edition of ship to ship transfer. Charterers to supply all fenders/lines/hoses and any other equipment required for such an operation at Charterers time and expenses and always subject to masters approval. Time to count in full 6 hours after tendering NOR or when first lighter vessel is alongside, whichever earlier, until last line/fender is off and lighter vessel has sailed. Time lost due to tide and/or weather and/or sea conditions to count in full as laytime or demurrage if on demurrage. If the vessel is required to complete cargo operation at a berth in port Charterers will not have the benefit of 6 hours NOR prior berthing in port. Charterers warrant that there is no prohibition or restriction on ship to ship operation at the port/place to which the vessel is ordered to perform ship to ship transfer and further that they have obtained any/all necessary local approvals or licences to carry out operations at the designated port/place

Shifting

- 5. Charterers may require the Vessel to load at more than one berth at each loading port or place and to discharge at more than one berth at each discharge port or place in which event Owners shall, in the first instance, pay expenses arising from any of the following movements of the Vessel:-
- (a) unmooring at, and pilotage and towage off, the first loading or discharge berth:
- (b) mooring and unmooring at, and pilotage and towage on to and off, the intermediate loading or discharge berths; and
- (c) mooring at, and pilotage and towage on to, the last loading or discharge berth.

Charterers shall reimburse Owners in respect of expenses properly incurred arising from any of the aforementioned movements upon presentation by Owners of all supporting invoices evidencing prior payment by Owners 100

Charterers shall reimburse Owners in respect of any dues and/or other charges incurred in excess of those which would have been incurred if all the cargo involved at the particular port or place had been loaded or discharged at the first berth only. Time consumed on account of shifting shall count as laytime or, if the 102 Vessel is on demurrage, as demurrage, except as otherwise provided in Clause 20.

Port and Terminal Combinations

For the purpose of freight payment, the places grouped in Port and Terminal Combinations in the New Worldwide Tanker Nominal Freight Scale (hereinafter referred to as 'Worldscale'), as amended at the 105 date of this Charter, shall be considered as berths within a single port, Charterers reimbursing shifting expenses in accordance with the foregoing provisions.

Rate of Freight

ate of Freight	6. The rate of Freight shall be at the level of US\$ 2.5 million basis 1-1 United States West Coast	109
	including Hawaii - US\$ 2.475 million basis 1-1 West Coast Central America	110
		111
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		113
		114
	Worlded in Worlded and an analysis of the rate for the voyage	
	as provided in Worldscale, as amended at the date of this Charter. If Charteres erder the Vessel to	110
	indrease speed under the provisions of Clause 3 such rate shall be increased by	117
	Worldscale-points for each knot of increased speed above the Base Speed or on a pro-rate basis for fractions	118
	of a knot up to a maximum of	119 120
		121 122 123 124
	The freight rate for the above voyage would be saloulated as follows: Voyage Preight Hates (W40 x 10 days) + (W41 x 20 days)	125 126
	30 (total voyage days)	127
	≈ \\\\40.67	128
	(#1-paint promium for 12-knors-maximum speed)	129
	Should the Vessel not maintain the speed ordered, due to breakdown or any other reason whatsever beyond Charterers' centrel, the freight rate shall be calculated based on the average speed setually achieved by the Vessel using BP Worldwide Manne Distance Tables to assess the length of the voyage between pilot stations at the lending and discharge parts or places.	130 131 132 133
	If the Vessel is ordered to lighten pursuant to Clause 4, the freight rate shall, norwithstanding the lightening, be the same Worldscale rate for the voyage as would be payable if no such lightening had taken place, unless so stipulated by Worldscale.	134 135 136
	In the case of a ship to ship transfer, as referred to in Clause 4, the freight rate for the voyage shall be the rate as provided in Worldscale for the relevant Trans-shipment Area, as amended at the date of this Charter, or as provided by Worldscale upon application by the parties or either of them.	137 138 139
	Notwithstanding the provisions of Clause 3 and the provisions of this Clause should the Vessel load in excess of the quantity specified therein then the freight payable for any overage in excess of such quantity shall be at one half of the freight rate(s) referred to above.	140 141 142
ayment of reight	Freight shall be payable immediately after completion of discharge, on the gross quantity of cargo loaded by the Vessel as evidenced by the Bills of Lading furnished by the shippers. Payment shall be made in U.S. dollars	143 144 145
	to Payable before breaking bulk (BBB) and with a bank countersigned letter of indemnity. At sight	146
	immediately upon completion of discharge by electronic fund transfer to JP Morgan Chase Bank	147
	New York, in favour of : JP Morgan Chase Bank London, for credit to : Mansel Oil Limited,	148
	Account No. GB90 CHAS 60924223961701 less any sum derived from the operation of Clauses 8, see also Clause 5 of Trafigura Clauses 1991 attached and 54 and less any disbursements or advances made to	
	the Master or agents at ports of loading and/or discharge, and additional cargo insurance premium for Owners' account under Clause 42, provided that no freight shall be payable on any quantity which submerges, at any stage of the voyage, the marks appropriate under the International Load Line Convention, 1966, or any modification or amendment thereof as may be applicable to the voyage to be performed under this Charter.	152 153

Cargo Retention	8. If any material remains in the Vessel's cargo tanks on completion of discharge of cargo Charterers shall be entitled to appoint an two (2) independent surveyors, one appointed by Charterers and one appointed and paid for by Owners, to determine what, if any, quantity of such material is cargo which is liquid, pumpable and reachable by the Vessel's pumps, provided Master has ensured correct trim procedures to maxmise cargo outturn. The independent surveyor's findings shall be final and binding on Owners and Charterers. Charterers shall be orditied to deduct from freight shall	157
	have the right to claim from Owners an amount equal to the FOB port of loading value of any quantity so determined together with freight due with respect thereto. Charterers hereby agree to indemnify Owners against any liability to a Bill of Lading holder resulting from non-delivery of any such cargo in respect of which a deduction from freight claim is made provided, however, that Charterers shall in no event be liable to indemnify Owners in an amount greater than the amount of the deduction from freight than their quantified claim.	
Cleaning of Vessel's Tanks, Pumps and Pipelines	9. Without prejudice to the provisions of Clause 2 Owners shall use due diligence to ensure that the Vessel presents for loading with her tanks, pumps and pipelines properly cleaned to the satisfaction of any inspector appointed by Charterers and ready for loading the cargo specified in Clause 3. Any time used in cleaning tanks, pumps and pipelines to Charterers' inspector's satisfaction shall not count as laytime or demurrage and shall, together with any costs incurred in the foregoing operations, be for Owners' account.	165 166 167 168 169
Arriving to Even Keci	10. If for any reason the Vessel is unable to trim to even keel for arrival at a discharge port Owners shall notify Charterers by radio or telex stating the Vessel's expected arrival draught forward and aft in salt water. Such notification shall be given as soon as practicable after the receipt of loading orders and no later than sailing from the loading port or place.	170 171 172 173
Slack Tanks	11. Notwithstanding the provisions of Clause 7, if Charterers are unable to supply the quantity of cargo specified in Clause 3 the Vessel shall not be required to proceed to sea until such of her tanks are filled as will place her in a seaworthy condition, and freight shall be paid as if the Vessel had been loaded with the quantity of cargo specified in Clause 3.	175
Inert Gas System	12. Owners undertake that the Vessel is equipped with a fully functional linert Gas System which is in use on the date hereof and shall so remain during the period of this Charter and that the officers and crew are properly qualified by way of certification for, and experienced in, the operation of such System. Owners further undertake that the Vessel shall arrive at the loading port with her cargo tanks inerted and that such tanks shall remain inerted throughout the voyage and the subsequent discharge of the cargo. Any time lost, whether or not the Vessel is on demurrage, owing to deficient or improper operation of the linert Gas System shall be for Owners' account.	178 179 180 181 182 183 184
	The Vessel's Inert Gas System shall fully comply with Regulation 62, Chapter II-2 of the SOLAS Convention 1974 as modified by its Protocol of 1978 and Owners undertake that such System shall be operated by the officers and crew in accordance with the operational procedures set out in the IMO publication entitled 'Inert Gas Systems 1983' as may, from time to time, be amended.	185 186 187 188
	If Charterers so require, Owners shall arrange for the Vessel's tanks to be de-inerted to facilitate inspection, gauging and sampling. Any time taken in de-inerting, inspecting, gauging, sampling and re-inerting thereafter shall count as laytime or, if the Vessel is on denurrage, as demurrage.	189 190 191
Crude Oil Washing- Grude Oil Vessels	-13. Owners undertake that the Vessel is equipped-with a fully functional Crude Oil Washing System and that the officers and crow are properly qualified by way of certification for, and experienced in, the operation of such System:	192 193 194
	Whilst Charterers may instruct the Master to earry out crude oil washing of all tanks which contained curgo the Master shall, in any eventy-arrange for the crude oil washing of cargo tanks to the MARPOL minimum standards, as set out in the Vessel's Crude Oil Washing Operation and Equipment Manual, at the discharge port or place.	195 196 197 198
	For all such oruse oil washing the period for discharge specified in Clause 16 shall be increased from 24 to 30 hours or pro-rate thereof in the case of a past-carge. Any additional time taken for discharge and oruse oil washing shall not sount as laytime or, if the Yeasel is on demorrage, as demorrage.	199 200 201
Dues and Other Charges	14. Dues and other charges levied upon the Vessel, howsoever assessed, shall be paid by Owners. Dues and other charges upon the cargo shall be paid by Charterers. Taxes and/or dues on cargo and/or freight to be for Charterers account and settled directly by them	
	Notwithstanding the foregoing where, under the provisions of Worldscale, as amended at the date of this Charter, a due or charge is expressly for the account of Owners or Charterers then such due or charge shall be paid in accordance with such provisions.	

	such borth by the Vessel for reasons beyond the control of Charterers or their agents such charge shall be paid by Owners.	207 208 209
oading and Pischarge of Pargo	15. The cargo shall be pumped into the Vessel at the expense of and at the risk and peril of Charterers as far as the Vessel's manifold only, and pumped out of the Vessel at the expense of and at the risk and peril of Owners as far as the Vessel's manifold only.	210 211 212
	Owners shall, if requested, make available the hands, equipment, and facilities required on board for the connecting and disconnecting of hoses for loading and discharging. The Master may demand shore supervision of, and approval for, the connecting and disconnecting of hoses. Any delay resulting from the failure by Owners to provide the hands, equipment and facilities as aforesaid shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	214 215
umping	16. Owners undertake that the Vessel shall discharge a full cargo, as defined hereunder, within 24 hours, or pro rata thereof in respect of a part cargo, from the commencement of pumping or that the Vessel shall maintain a minimum discharge average pressure of 100 psig at the Vessel's manifold, except when stripping throughout the period of	219 220
	discharge provided that the shore receiving facilities are capable of accepting discharge of the cargo within such time or at such pressure. The shore receiving facilities shall have the right to gauge discharge pressure at the Vessel's manifold.	221 222 223
	Any additional time used owing to the inability of the Vessel to discharge the cargo within 24 hours or 30 hours, as the case may be, or such shorter period as may be applicable in the case of a part cargo, or to maintain a minimum discharge pressure of 100 psig at the Vessel's manifold throughout the discharge shall be for Owners' account and shall not count as laytime or, if the Vessel is on demurrage, as demurrage. If the shore receiving terminal facilities are unable to accept discharge of the cargo within the aforementioned time or at the aforementioned discharge pressure the Master shall present the shore receiving terminal with a Note of Protest forthwith, and in any event prior to the Vessel's departure from the berth, and shall use all reasonable endeavours to have such Note of Protest countersigned on behalf of the shore receiving terminal in the absence of which countersignature the Master shall present a further Note of Protest to the shore receiving terminal.	225 226 227 228 229 230 231
	Lading quantity, whichever is the greater.	235
	Charterers will not consider any claim by Owners for additional time used in the foregoing circumstances in the absence of the provision by Owners of the following documentation:	236 237
	 (a) an hourly pumping log, signed by a responsible officer of the Vessel and a terminal or Charterers' representative, showing the pressure maintained at the manifold throughout discharge and, in the absence of a signature from a terminal or Charterers' representative, a Note of Protest; 	238 239 240
	(b) copies of all Notes of Protest issued or received by the Vessel in relation to the discharge in question; and	241
	(c) copies of any other documentation generated by the Vessel or by the shore receiving terminal relevant to the discharge in question.	242 243
aydays/ ancelling	17. Laydays for the purpose of this Charter shall be from 18th July 2007	244
,	("the Commencement Date") to 20th July 2007	
	mencement Date unless with Charterers' sanction in which event laytime shall commence when the Vessel commenced loading and should the Vessel not be ready to load by 1600 23.59 hours local time on the Cancelling	247 248
	Date Charterers shall have the option of cancelling this Charter. Should the Vessel, with Charterers' sanction, have commenced loading prior to the commencement of laytime, as provided above, then the time from such commencement of loading to the commencement of laytime shall constitute additional laytime for the purpose of loading and discharging and in respect of the period(s) referred to in Clause 18.	250
	If it appears to Charterers that the Vessel will be delayed beyond the Cancelling Date Charterers may require Owners to notify Charterers of the date on which they expect the Vessel to be ready to load whereupon Charterers shall have the option to cancel this Charter and such option shall then be declared by Charterers within 96-hours 48 hours, Sundays and holidays excepted excluded, of the receipt of the said notification from	254 255

	Owners. In the event of Owners giving such notification and Charterers not exercising their option to cancel within the stated period, the third day after the readiness date stated in Owners' notification, or such other date as may be mutually agreed, shall be the new Cancelling Date for the purpose of this Clause. If Owners fail to give such notification when requested by Charterers, Charterers shall have the option to cancel this Charter at any time prior to the arrival of the Vessel.	257 258 259 260 261
	Cancellation or failure to cancel shall be entirely without prejudice to any claim for damages Charterers may have for the Vessel not being ready to load by the original Cancelling Date stated in this Clause.	262 263
Amount of, and	18. Characters shall be allowed seventy two (72) hours, Sundays and holidays included, together with any period of additional	264
Definition of, Laytime	laytime arising under the provisions of Clause 17 if Charterers sanction loading of the Vessel before the commencement of laydays, as laytime for loading and discharging and in respect of any period(s) when the Vessel, in accordance with Charterers instructions, is proceeding or operating as referred to in Clauses 4, 5, 12, 21, 24, 25, 26, 29, 30 and 31. Sundays and holidays shall be included in respect flaytime for loading or discharging unless loading or discharging on the Sunday or holiday in question is prohibited by law or regulation at the port or place of loading or discharge and Charterers shall have the right of loading and discharging during the night.	267 268 269
Commencement and Termination	19. Subject only to Clauses 17, 20 and 21:-	272
of Laytime/ Demurrage	(a) laytime or, if the Vessel is on demurrage, demurrage shall at each loading and each discharge port or place commence at the expiry of 6 hours after Notice of Readiness to load or discharge has been received tendered	273 274
for Loading and Discharge	from by the Master or his agents by Charterers or their agents, berth or no berth, or when the Vessel commences to load or discharge at the borth or other loading or discharging place, all fast, whichever first occurs.	275 276
	Such Notice of Readiness may be given either by letter, facsimile transmission, telegram, telex, radio or telephone (and if given by radio or telephone shall subsequently be confirmed in writing and if given by facsimile transmission confirmed by telex) but Notice of Readiness shall not be given, without Charterers' sanction, before the commencement of laydays; and	277 278 279 280
	(b) laytime or, if the Vessel is on demurrage, demurrage shall run until the cargo hoses have been finally disconnected upon termination of loading or discharging, such disconnection to be effected promptly; provided always that if the Vessel is detained for more than 2 hours beyond the final disconnection of hoses by the shore terminal solely for the completion of cargo documentation and the presentation of such documents on board the vessel, laytime or, if the Vessel is on demurrage, demurrage shall re-commence after such period of 2 hours and terminate upon the completion of cargo documentation.	281 282 283 284 285 286
Suspension of Laytime/ Demurrage	20. Time shall not count against laytime or, if the Vessel is on demurrage, for demurrage when spent or lost: -	287 288
for Loading and Discharge	(a) on an inward passage, including awaiting daylight, tide, opening of locks, pilot, or tugs and moving from anchorage, even if lightening has taken place at the anchorage, until the Vessel is securely moored at the berth or other loading or discharging place specified by Charterers;	289 290 291
	(b) due, whether directly or indirectly, to breakdown, inefficiency or other cause attributable to the Vessel and/or Owners, including inability of the Vessel to pump out the cargo at the rate indicated in Clause 16 after taking account of any variations in back pressure;	292 293 294
	(c) as a result of a labour dispute, or strike, involving Master, officers or crew of the Vessel or tugs or pilot;	295
	(d) in, or in connection with, the handling of ballast unless this is carried out concurrently with loading or discharging such that no loss of time is involved; and	296 297
	(e) in cleaning tanks, pumps and pipelines.	298
	Nothing herein contained shall be affected by the provisions of Clause 46.	299
Laytime/ Demurrage/ Force Majeure	21. Any delay(s) arising from adverse weather or sea state conditions, fire, explosion, breakdown or failure of equipment, plant or machinery in or about ports or places of loading and/or discharge, Act of God, act of war, labour dispute, strike, riot, civil commotion, or arrest or restraint of princes, rulers or peoples, and any other cause shall, provided always that the cause of the delay(s) was not within the reasonable control of	301 302 303
	Charterers or Owners or their respective servants or agents, count as one half laytime or, if the Vessel is on demurrage, at one half of the demurrage rate.	304 305

	rata for part of a running day for all time that loading and discharging and any other time counting as laytime exceeds the laytime specified in Clause 18.	307 308
Demorrage Time Bar		309 310 311 312
Orders for Discharge Ports or Places		313 314 315
Revised Orders	If after any loading or discharge port or place has been nominated Charterers desire to vary such port or place, Owners shall issue such revised instructions as are necessary at any time to give effect to Charterers' revised orders and any period by which the steaming time, maximum four (4) days, taken to reach the alternative port or place	317
	exceeds the time which should have been taken had the Vessel proceeded thither directly shall count as laytime or, if the Vessel is on demurrage, as demurrage. Charterers shall pay Owners for additional bunkers consumed during such excess time at the replacement price as paid by Owners substantiated by copies of such documents as Charterers may require.	
Vessel/Cargo Inspections/ Bunker Surveys	25. Charterers shall be entitled to cause their representative(s) to carry out inspections of the Vessel and/or observe cargo operations and/or ascertain the quantity and quality of the cargo, water and residues on board at any loading and/or discharge port or place.	323 324 325
	Charterers' representative(s), or any independent surveyor appointed by Charterers, shall be entitled to survey and take samples from any or all of the Vessel's bunker fuel tanks and non-cargo spaces at any loading and/or discharge port or place.	326 327 328
•	Any exercise of, or failure to exercise, any of their rights under the foregoing provisions by Charterers shall neither increase nor reduce the respective rights and obligations of the parties under this Charter and shall not be deemed to be, nor construed as, a waiver or acceptance of any default on the part of Owners.	329 330 331
	Any delay arising solely as a result of any such inspection, survey or sampling as aforesaid shall count as laytime or, if the Vessel is on demurrage, as demurrage. If the Master refuses to permit any such inspection, survey or sampling as aforesaid Charterers shall have the right to procure the removal of the Vessel from the place at which she is lying. All time lost by reason of any such refusal by the Master, the vessel off, and back to, such, or any other, place shall not count as laytime or, if the Vessel is on demurrage, as demurrage and any expenses incurred as a result of any such refusal, including without limitation Vessel shifting expenses, shall be paid by Owners.	332 333 334 335 336 337 338
Cargo Sampling	26. Chancers shall be entitled to require the Vessel to deviate at any time after leaving any loading port or place and to call at or off a port or place for cargo sampling purposes. Charterers undertake to obtain the consent of the owner(s) of any cargo on board at the time before requiring the Vessel to deviate as aforesaid.	340
	Any delay arising from Charterers' requiring the Vessel to deviate as aforesaid, based upon the period by which the steaming time taken by the Vessel to reach the next port of loading or discharge exceeds the time which should have been taken had the Vessel proceeded thither directly, shall count as laytime, or if the Vessel is on demurage, as demurage. Charterers shall pay Owners for additional bunkers consumed during the period of deviation at the replacement price as paid by Owners and substantiated by copies of such documents as Charterers may require and shall pay port expenses incurred by Owners at the port to which Owners were required to divert the Vessel.	345 346 347
Maintenance of Cargo Temperature	27. If Charterers so require Cowners shall maintain the loaded temperature of the earge and the Master shall advise Charterers; on a daily basis, of the temperature of such earge in such of the Vessel's tents. Not withstanding the foregoing the Vessel's shall not be obliged to maintain the earge at a temperature in excess of 57deg. C (135deg. I). Owners worrent that the Vessel is coproble of maintaining the earge up to such maximum temperature throughout the laden voyage and throughout discharge of the earge. If the Vessel fails to maintain the required temperature Owners shall be responsible for any resulting doley and any time tost thereby shall not count as laytime or, if the Vessel is on demurage, as demurage. Should it	351 352 353 354 355 356
	become necessary-for-the Vessel to-vessel the both because of Owners' failure to maintain the required temperature all time lost and expenses incurred shall be for Owners' ecounts.	
Cargo Heating	-28: Charterers-shall-be-entitled to require the Vessel to raise-the temperature of the cargo above the loaded temperature up to a maximum temperature of 57deg C (135deg F) in all the Vessel's tanks. The Master shall advise Charterers; on a delly basis, of the temperature of the eargo in each of the Vessel's	360

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tanks-th	troughout-the voyage. Charterers shall reimburse Owners for the cost of additional bunkers used
solely to	a raise the temperature of the cargo as aforesaid, as evidenced by copies of the Veysol's daily Engine
Log Bo	ok for the complete laden voyage, subject to a limit of 6 tennes per degree Coisius. Charterers shall
pay-for	such bunkers at the replacement price paid by Owners and substantiated by expice of such
docume	nts as Charterers may require.
20	If on persons to the neminated next as along of harding as disk and the state of th

Ice on Voyage

29. If on passage to the nominated port or place of louding or discharge the Master finds that the port or place is inaccessible owing to ice he shall immediately request Charterers by radio for revised orders and remain outside the area of ice-bound water. The terms governing such time awaiting orders shall be in accordance with the provisions of Clause 24. Upon receipt of such request Charterers shall give orders for the Vessel to proceed to an alternative ice-free and accessible port or place where there are facilities for receiving or delivering the cargo. In this event freight shall be paid at the rate applicable under this Charter to such alternative loading or discharge port or place, and any period by which the steaming time taken to reach such alternative port or place exceeds the time which should have been taken had the Vessel 372 proceeded thither direct shall count as laytime or, if the Vessel is on domurrage, as demurrage.

Discharge Ports or Places

If, on or after the Vessel's arrival at a nominated port or place of loading or discharge, there is a 376 danger of the Vessel being frozen in, the Master shall proceed to the nearest safe and ice-free position and 377 at the same time request Charterers by radio for revised orders. Upon receipt of such request Charterers 378 shall give orders for the Vessel either to proceed to an alternative ico-free and accessible port or place, where there is no danger of the Vessel being frozen in and where there are facilities for receiving or delivering cargo, or to return to and load or discharge at the nominated port or place. If the Vessel is ordered to an alternative port or place the sum in respect of freight and delay to be paid by Charterers shall be as provided in Clause 29, but if the Vessel loads or discharges at the nominated port or place, then, subject to the provisions of Clauses 19, 20 and 21, the whole of the time occupied from the receipt of Notice of Readiness to load or discharge on the Vessel's first arrival until hoses are disconnected after the completion of loading or discharge shall count as laytime, or if the Vessel is on demurrage, as demurrage. 385 Any delay after the final disconnection of shore hoses caused by ice by reason of the Vessel returning to the nominated port or place on Charterers' instructions shall count as laytime or, if the Vessel is on demurrage, as demurrage.

Quarantine

Should Charterers require the Vessel to proceed to any port or place at which, at the time the Vessel is ordered to that port or place, there is quarantine time shall count as laytime or, if the Vessel is on demurrage, as demurrage whilst the Vessel is detained, but should quarantine be declared only whilst the 392 Vessel is on passage to the port or place Charterers shall not be liable for any delay caused by such

Lien

32. Owners shall have a lien upon the cargo for all freight, deadfreight, demurrage and the cost of 395 recovery thereof. 396

Documentation

- 33. Owners undertake that throughout the currency of this Charter the Vessel shall have on board all 397 such valid documentation as may, from time to time, be required to enable the Vessel to enter and carry out 398 all required operations at loading or discharge ports or places and leave, without let or hindrance, all ports or places to which the Vessel may be directed under the terms of this Charter and Owners hereby expressly 400
- (a) that they shall be responsible for any loss, damage, delay or expenses; and
- (b) that time shall not count as laytime or, if the Vessel is on demurrage, as demurrage for any period during which the Vessel is not fully and freely available to Charterers; 404
- as a result of action taken against her by any Government, Government Organisation, competent 405 authority, person or organisation, owing to her flag, failure to have on board valid documentation as 406 aforesaid or any dispute relating to Owners' wages or crew employment policy or to the condition of the 407 Vessel or her equipment.

Calleat

- (a) Notwithstanding Clause 45 as from the date of agreement to, and for the duration of, this 409 Charter-Owners-and-their agents-shall observe-Charterers'-instructions regarding the disposal of ballast 410 rush period as afaresaid Owners shall ensure that no engine room, pumproom or other oily effluent is discharged from the Vessel and shall, if required by Charterers, produce 412 ions cabled by them to the Master ferbidding the discharge of such effluent from the Vessel. Charterers-shell pay any deadfreight arising by reason of compliance with Charterers instructions. If, before the commencement of looding at Sullom Vec Terminal, Charterers produce to Owners evidence of non-compliance with such instructions regarding the disposal of ballast or evidence of the dispharge, or 415 erent-discharge, of such offluent Charterers may, by notice in writing, concel-this Charter without 417 incurring any liability for damages.
- ners warrant that the Vessel is capable of accepting earge at the following minimum acceptance 419

	rates and of debalinating within the following maximum periods:	420
	Ship's size Ship's	421 422 423 424 425 426
	Should the Vessel's earge-acceptance rate be less than the relevant minimum rate specified obove or should the deballasting time specified above exceed the relevant maximum period the excess time required to complete leading shall be deducted from any laytime or dunurage accurring under the previsions of this Charter.	428
	(e) Owners warrent that the Vessel shell present manifolds of 16 inch dismoter, class ANSI 150 with a minimum 500 mm between flanges or reducer/speel pieces such that the quick closing coupler may operate without restrictions:	431 432 433
Calls at Nigerian Ports	35. Owners warrant that the Vessel is neither directly nor indirectly owned and/or chartered by South African, Namibian, Zimbabwean or Israeli companies or persons, that the Vessel is not registered in any of the aforementioned States and that the Vessel is not linked, by means of financial arrangements of mortgages, with such States.	435
	Owners warrant that the Master, officers and crew and any supernumeraries or passengers do not, and shall not, include nationals of any of the aforementioned States or persons who were born in, or reside in any of such States.	438 439 440
	Owners warrant that the Vessel has not called at or off any port in South Africa, Namibia, or Israel within the last 2 years prior to her arrival in Nigerian waters. A port of call in this context includes calling at or of a port to receive services such as mail and/or provisions whether by helicopter or launch and not merely discharging, loading, repairing or bunkering.	442
	Owners warrant that no stores, spare parts, provisions and packing of material on board emanate from any of the States referred to in the first paragraph of this Clause.	445 446
Bills of Lading and Indemnities	36. Bills of Lading shell be signed as Charterers direct, without prejudice to this Charter. Charterers hereby indemnify Owners - In accordance with Owners P & I Club wording and detailed in accordance with appendix AA and BB hereof;	447 448
	(a) against all liabilities that may arise from the signing of Bills of Lading in accordance with the directions of Charterers to the extent that the terms of such Bills of Lading impose more onerous liabilities than those assumed by Owners under the terms of this Charter; and	449 450 451
	(b) against claims brought by holders of Bills of Lading against Owners by reason of any deviation required by Charterers under the provisions of Clauses 24 and 26.	452 453
	All Bills of Lading issued under this Charter shall contain War Risks, Both-to-Blame Collision and New Jason clauses.	454 455
Unavailability of Bills of Lading Change of Receiver Change of Discharge Port or Places	If a Bill of Lading is not available at any discharge port or place to which the Vessel may be ordered by Charterers under this Charter or if Charterers require Owners to deliver cargo to a party and/or at a por or place other than as set out in the Bills of Loding, then Owners shall nevertheless discharge the carge carried by the v Vessel in compilience with Charterers'-instructions, upon a consignee nominated by Charterers (hereinafter called "the Receiver") presenting reusonable identification to the Master, is consideration of the following undertakings by Charterers:	457 458 459
	(f) to indomnify Owners (which term shell, for the purpose of this Clause, include Owners' servants and agents) and to hold Owners harmless in respect of any liability, loss or damage of whatsoever nature which Owners may sustain by reason of delivering the earge to the Receiver in accordance with Charters instructions;	463
	(ii) to provide Owners, in the event of any proceedings being commenced against Owners in connection with the delivery of the cargo as aforesaid, from time to time on demand, with sufficient funds to defend the same;	466 467 468
	(iii) to provide Owners on demand such bail or other security as muy be required if, in connection with the delivery of the cargo as aforesaid, the Yessel or any other vascel or property belonging to Owners should be arrested or detained or, if the arrest or detained the provent such arrest or	470

Coding of

Cargo Documentation -US Customs Regulations

Liberty

Agency

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detention, or to scours the release of such Vessel or property and to indumnify Owners in respect of any loss, damage or expenses caused by wuch arrest or detention whether or not the same be justified; and	472 473
(iv) to produce and deliver to Owners all original Bills of Lading in respect of the corgo loaded by the Yessel as soon as same shall have anived and/or come into the possession of Charterers whereupon Charterers' liability hereunder shall ocase:	474 475 476
The provisions of the foregoing undertakings shall be governed by English Law. Owners to return to Charterers 2/3 original bills of lading together with Owners receipt for 1/3 original bills of lading within twenty one (21) days of receipt	477
Bill of Lading Clause: Following wording to be inserted in all original bills of tading issued and presented to Master: "All terms, conditions, liberties and exceptions of the charter party including the Arbitration Clause are herewith incorporated, as per charter party dated 11th July 2007"	
37. If Charterers require the Vessel to load or discharge at a port or ports within the jurisdiction of the US Customs Service, Owners shall procure that the Master complies with Charterers' instructions as to the insertion of Owners' Unique Identifier in each Bill of Lading accompanying a shipment of imported eargo in accordance with US Customs Regulations (19 CFR Parts 4 and 178). Owners shall provide Charterers or their agents on request with details of their Unique Bill of Lading Identifier in respect of any cargo carried hereunder.	478 479 480 481 482 483
In the event that the Master fails to comply with Charterers' instruction as aforesaid Owners shall be liable for any delays resulting therefrom and any time lost thereby shall not count as laytime or, if the Vessel is on demurrage, as demurrage. Any delays and/or extra expenses incurring, due awaiting clearance by port authorities in the United States to be for Charterers account	484 485 486
38. The Vessel shall have liberty to sail with or without pitots, to tow or go to the assistance of vessels in distress, to call at any port or ports for bunkers, and to deviate for the purpose of saving life or property, or for any other reasonable purpose.	487 488 489
 Charterers shall nominate the Vessel's agents at loading and discharge ports or places but such agents shall be employed, instructed and paid by Owners. 	490 491
40. If the Master fails to comply with any of the following provisions any delay, either at a loading or discharge port or place, resulting therefrom shall not count as laytime or, if the Vessel is on demurrage, as demurrage and Owners shall be responsible for any additional costs incurred by Charterers arising from such non-compliance.	492 493 494 495
The Master shall send messages by radio or telex to Charterers addressed 'BP Shipping London' and to the agents at the loading port or place advising the date and approximate hour of the Vessel's arrival. Such messages shall be sent upon the Vessel's saling from the prior discharge port and 7 days and 72, 48 and 24 hours prior to the Vessel's estimated arrival at the loading port or place. Should the Vessel be at sea or elsewhere when ordered by Owners to proceed to the loading port or place the Master shall, if the Vessel is less than 7 days or 72/48/24 hours, as applicable, from the loading port or place, immediately notify Charterers and the agents of the Vessel's ETA in the manner aforesaid and thereafter notify Charterers and the agents of the Vessel's ETA at such of the times as aforesaid as are applicable or immediately provide Charterers with such other ETAs as Charterers may request.	496 497 498 499 500 501 502 503 504
The Master shall notify Charterers and the agents of the Vessel's ETA at the discharge port or place in the manner aforesaid also providing information as to the Vessel's expected arrival draught on even keel salt water either upon the Vessel leaving the previous port or place or 72 hours prior to her estimated arrival at the discharge port or place, whichever is the later. Thereafter the Master shall notify Charterers and the agents of the Vessel's ETA together with the information as aforesaid 48 and 24 hours, as applicable, from the discharge port or place or immediately provide Charterers with such other ETAs as Charterers may request.	505 506 507 508 509 510 511

The Master shall advise Charterers and the agents promptly by radio or telex of any variation of more than 6 hours in estimated dates or times of arrival at the loading and/or discharge port or place.

Should the voyage involve passing the Cape of Good Hope the Master shall, on passing the Cape of Good 514 Hope, send an additional radio or tulex message to Charterers, advising the Vessel's ETA off Land's End 515 or at the discharge port or place if already nominated, stating also the estimated arrival draught on even 516 keel salt water.

Charterers shall have the right to see copies of all telexes (showing answerbacks) referred to in this Clause.

Sub-Charter	41. Charterers may sub-charter the Vessel without prejudice to the respective rights and obligations of either party under this Charter. However, Swift Transportation Inc., always to remain responsible for the performance of this Charter Party	
Cargo-Insurance	and/or condition shall be for Owners' account, and Charterers shall be entitled to deduct the cost of any	521 522 523
Bunker Fuel	material date be covered under a contract between Owners and any of the BP Group of Companies, the	524 525 526
Traffic Separation and Routeing	as issued from time to time by the International Maritime ()rganisation or as promulgated by the State of	527 528 529
Oil Pollution Prevention	washings into one cargo compartment and after maximum separation of the free water, discharge the water so separated overboard. In the discharge of all water separated as aforesaid Owners shall comply	
	When this operation is completed the Master shall notify Charterers by radio of the estimated tonnage of all segregated tank washings from previous cargoes.	536 537
Treatment of Tank Washings	On the Vessel's arrival at the loading port or place the Master shall arrange that the quantity of all segregated tank washings shall be measured in conjunction with cargo suppliers and shall make a note in the Vessel's ullage record of the quantity so measured.	538 539 540
	If Charterers require the Master to load the cargo on top of the segregated tank washings, freight calculated in accordance with Clause 6 shall be paid on that quantity of the tank washings up to a tonnage equivalent of 1% of the Vessel's summer deadweight. Owners shall instruct the Master to keep the water to a minimum and in any event not exceeding 0.15% of the Vessel's summer deadweight tonnage.	542
	If Charterers require the Master to segregate the tank washings from the cargo to be loaded, Charterers shall pay for any deadfreight so incurred.	545 546
	If, for whatever reason, the cargo loaded hereunder is not loaded on top of the segregated tank washings from previous cargoes (or any part thereof), Owners undertake that all such washings shall be discharged or disposed of or retained in accordance with the orders and directions of Charterers on completion of the voyage hereunder.	
Exceptions	46. The provisions of Articles III (other than Rule 8), IV, IV bis and VIII of the Schedule to the Carriage of Goods by Sea Act, 1971 of the United Kingdom shall apply to this Charter and shall be deemed to be inserted in extenso herein. This Charter shall be deemed to be a contract for the carriage of goods by sea to which the said Articles apply, and Owners shall be entitled to the protection of the said Articles in respect of any claim made hereunder.	552 553
	Charterers shall not, unless otherwise in this Charter expressly provided, be responsible for any loss or damage or delay or failure in performance hereunder arising or resulting from Act of God, act of war, seizure under legal process, quarantine restrictions, labour disputes, strikes, riots, civil commotions, arrest or restraint of princes, rulers or peoples, or any other cause beyond Charterers control.	557
War Risks	47. (a) The Master shall not be required or bound to sign Bills of Lading for any blockaded port or for any port which the Master or Owners in his or their discretion consider dangerous or impossible to enter or reach.	
	(b) If- (i) any port of loading or of discharge named in this Charter or to which the Vessel may properly be ordered pursuant to the terms of this Charter or the Bills of Lading be blockaded; or	
	(ii) owing to any war, hostilities, warlike operations, civil war, civil commotions, revolutions, or the operation of international law:-	566 567
	(aa) entry to any such port of loading or of discharge or the loading or discharge of cargo at any port be considered by the Master or Owners in his or their discretion dangerous or prohibited, or	

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(bb) it be considered by the Master or Owners in his or their discretion dangerous or impossible for	570
the Vessel to reach any such port of loading or of discharge.	571

then Charterers shall have the right to order the cargo or such part of it as may be affected to he loaded or discharged at any other port of loading or of discharge whether within or outside the range of loading or discharge ports respectively established under the provisions of this Charter (provided such other port is 574 onto blockaded or that entry thereto or loading or discharge of cargo thereat is not in the Master's or Owners' discretion dangerous or prohibited). If no orders be received from Charterers within 48 hours after 576 they or their agents have received from Owners a request for the nomination of a substitute port, then:

if the affected port is the first and only loading port and no cargo has been loaded, this Charter 578 shall terminate forthwith:

if the affected port is a loading port and part of the cargo has already been loaded, the Vessel 580 may proceed on passage and Charterers shall pay for any deadfreight so incurred; 581

if the affected port is a discharge port, Owners shall be at liberty to discharge the cargo at any safe port which they or the Master may in their or his discretion decide on (whether within or outside the range of discharge ports established under the provisions of this Charter) and such discharge shall be deemed to be due fulfilment of the contract or contracts of affreightment so far as earge so discharged is concerned.

In the event of the cargo being loaded or discharged at any such other port within the respective range of loading or discharge ports established under the provisions of this Charter, this Charter shall be read in respect of freight and all other conditions whatsoever as if the voyage performed were that originally designated. However if the Vessel discharges the cargo at a port outside the range of discharge ports established under the provisions of this Charter, freight shall be paid as for the voyage originally designated and all extra expenses involved in reaching the actual port of discharge and/or discharging the cargo thereat shall be paid by Charterers. In the latter event Owners shall have a lien on the cargo for all such extra

(c) The Vessel shall have liberty to comply with any directions or recommendations as to departure, 595 arrival, routes, ports of call, stoppages, destinations, zones, waters, delivery or in any other wise whatsover given by the government of the nation under whose flag the Vessel sails or any other government or local authority or by any person or body acting or 597 purporting to act as or with the authority of any such government or authority or by any committee or 599 person having under the terms of the war risks insurance on the Vessel the right to give any such directions or recommendations. If by reason of or in compliance with any such directions or recommendations of 601 anything is done or is not done such shall not be deemed a deviation.

If by reason of or in compliance with any such direction or recommendation the Vessel does not proceed to the port or ports of discharge originally designated or to which she may have been ordered pursuant to the terms of the Bills of Lading, the Vessel may proceed to any safe port of discharge which the Master or Conwers in his or their discretion may decide on and there discharge the cargo. Such discharge shall be determed to be due fulfilment of the contract or contracts of affreightment and Owners shall be entitled to freight as if discharge had been effected at the port or ports originally designated or to which the Vessel may have been ordered pursuant to the terms of the Bills of Lading. All extra expenses involved in reaching and discharging the cargo at any such other port of discharge shall be paid by Charterers and Owners shall have a lien on the cargo for freight and all such expenses.

Chevron War Risk to apply - Chevron War Risk Insurance Clause (as amended) First seven (7) days additional war risk on hull and machinery (insured value usd.) and crew war bonus in effect as at (time of fixing/time of offering). Any increase of hull and machinery war risk premiums and crew war bonus over and above those if effect as at (time of fixing/time of offering and any periods in excess of seven days, will be for Charterers' account. Any premiums, or increases thereto, attributable to closure (i.e. blocking and trapping) insurance shall be for Owners' account. Surcharges which are in effect as at time of tender classing are for Owners' account.

Both to Blame Collision 48. If the liability for any collision in which the Vessel is involved white performing this Charter falls to 612 be determined in accordance with the laws of the United States of America, or the laws of any State which 613 spplies laws similar to those applied in the USA in the circumstances envisaged by this Clause, the 614 following Clause shall apply:-

"If the Vessel comes into collision with another vessel as a result of the negligence of the other vessel and 616 any act, neglect or default of the Master, mariner, pilot or the servants of the corrier in the management of the Vessel, the owners of the goods carried hereunder will earnier 618 against all loss or liability to the other or non-carrying vessel or her owners in so far as such loss or liability 619

	the other or non-carrying vessel or her owners to the owners of said goods and set off, recouped or	621
	The foregoing provisions shall also apply where the owner, operators or those in charge of any vessels or objects other than, or in addition to, the colliding vessels or objects are at fault in respect of collision or contact."	624 625 626
	Whilst Charterers shall procure that all Bills of Lading issued under this Charter shall contain a provision in the foregoing terms, to be applicable where the liability for any collision in which the Vessel is involved fails to be determined in accordance with the preamble of this Clause, Charterers neither warrant nor undertake that such provision shall be effective. In the event that such provision proves ineffective Charterers shall, notwithstanding anything to the contrary herein provided, not be obliged to indemnify Owners.	628 629
General Average	49. General Average shall be adjusted and settled in London in accordance with the York/Antwerp Rules 1974, as amended 1990 or any modification or ro-enactment thereof for the time being in force.	633 634
New Jason	50. If, notwithstanding Clause 49, it is agreed in writing that General Average adjustment be made in accordance with the law and practice of the United States of America, the following Clause shall apply:-	635 636
·	"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the carrier is not responsible, by statute, contract or otherwise, the eargo shippers, consignees or owners of the curgo shall contribute with the carrier in general average to the payment of any sacrifices, losses or expenses of a general average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.	637 638 639 640 641 642
	If a salving ship is owned or operated by the carrier, salvage shall be paid for as fully as if the said salving ship or ships belonged to strangers. Such deposit as the carrier or his agents may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo shippers, consignees or owners of the cargo to the carrier before delivery.	643 644 645 646
FMC Certificate/ US Coastguard Regulations	51. Owners undertake that the Vessel carries on board a valid US Coast Guard Certificate of Financial Responsibility as required under the US Federal Water Pollution Control Act as amended by the Clean Water Act of 1977. Any delay arising from failure by Owners to have such a Certificate on board the Vessel shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	647 648 649 650
	Owners warrant that during the period of this Charter the Vessel shall comply with all applicable US Coast Guard Regulations and that if in any respect whatsoever the Vessel does not so comply there shall be on board the Vessel appropriate waivers from the US Coast Guard. Any delay arising from non-compliance with the foregoing provision shall not count as laytime or, if the Vessel is on demurrage, as demurrage.	652
Clause	52. All Bills of Lading issued under this Charter shall contain the following Clause Paramount-	655
Paramount	"CLAUSE PARAMOUNT	656
	This Bill of Lading shall:	657
	(1) in relation to the carriage of any goods from any port in Great Britain or Northern Ireland to any other port whether in or nutside Great Britain or Northern Ireland have effect subject to the provisions of the Carriage of Goods by Sea Act 1971 and to the Rules contained in the Schedule thereto (the Hague-Visby Rules) and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the said Act;	660
	(2) in relation to the carriage of any goods from any port in a state in which legislation similar in effect to the Carriage of Goods by Sea Act 1971 of the United Kingdom is in force to any port in any other state, have effect subject to such legislation and to the Rules contained in the Schedule thereto and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the said legislation;	665
	(3) in relation to the carriage of any goods between ports in two different states, where this Bill of Lading is issued in Great Britain, Northern Ireland or any state in which legislation similar in effect to the Carriage of Goods by Sea Act 1971 of the United Kingdom is in force have effect subject to such Act or such legislation and to the Rules contained in the Schedule thereto and nothing herein contained shall be deemed a surrender by the Carrier of any of his rights or immunities or an increase of any of his responsibilities or liabilities under the said Act or said legislation;	669 670 671

TOVALOP

The BP-Shipping Questionnaire

(4) in any other case have effect as if the contract of carriage herein contained were a contract of carriage to which the provisions of the Carriage of Goods by Sea Act 1971 of the Dulted Kingdom applied and the Carrier shall be entitled to the benefit of the privileges, rights and immunities conferred by the said Act and the Rules contained in the Schedule thereto as if the same were herein specifically set out.	674 675 676 677
Notwithstanding the foregoing provisions of this Clause the Hague/Visby Rules shall not apply to this contract where the goods carried hereunder consist of cargo which by this contract is stated as being carried on deck and is so carried.	678 679 680
If any term of this Bilt of Lading be repugnant to the provisions of the Hague/Visby Rules such term shall be void to that extent but no further."	681 682
—53. Owners-werrant-thet the Vossel is a Participating. Tanker in TOVALOP and will so remain during this Charter, provided however that nothing harein-shall-prevent-Owners, upon prior notice to Charteres, from withdrawing-from TOVALOP under Clauses III(B) or X-thereof, and provided further that upon any withdrawel under Clause III(B) or under Clause X, following an amendment to TOVALOP which does not meterially increase the obligations of the Partice thereunder. Charteres shall have the option to terminate this Charter.	683 684 685 686 687 688
When an escape or discharge of Oil courts from the Veuset and causes or threatens to eause Pollution Damage, or when there is the Threat of an escape or discharge of Oil (i.e. a grave and imminent danger of the escape or discharge of Oil which, if it coourred would ereate a serious danger of Pollution Damage; then Charterers may, at their option, upon notice to Owners or the Master, undertake such measures as are reasonably necessary to prevent or minimise such Damage or to remove the Threat, unless Owners promptly undertake the same. Charterers shall keep Owners advised of the nature and result of any such measures taken by them, and, if time permits, the nature of the measures intended to be taken by them. Any of the aforementioned measures taken by Charterers shall be deemed taken on Owners authority and as Owners agent, and shall be at Owners' expense except to the untend that:	689 690 691 692 693 694 695 696
(a) any such escape or discharge or Threat was coused or contributed to by Charterers; or	698
(b) by reason of the exceptions set out in Article III, peragraph 2, of the 1969 International Convention on Civil Liability for Oil Pollution Damage, Owners are, or, had the said Convention applied to such escape or discharge or to the Threat, would have been, exampt from liability for the same; or	699 700 701
(e) the cost-of such measures together with all other liabilities, easts and expenses of Owners arising out-of or in connection with such escape or discharge or Threat removal exceeds One Hundred and Sixty U.S. Dellars, whichever is the lesser, save insefer as Owners shall be chilited to recover such excess under either the 1971 International Convention on the Establishment of an International Fund for Compensation for Oil Pollution Damage or under CRISTAC, provided that in any insident to which the TOVALOT Supplement applies the Owners' limit of liability-horounder shall be that provided for in the said Supplement;	702 703 704 705 706 707 708
PROVIDED ALWAYS that if Owners in their absolute discretion consider said measures should be discontinued, Owners shell so notify Charterers and thereafter Charterers shell have no right to continue said measures under the provisions of this Clause and all further tiebility to Charterers under this Clause shell thereupon cease:	709 710 711 712
The above provisions are not in deregation of such other rights as Charterers or Owners may have under this Charter or may otherwise have ar acquire by Law or any International Convention or TOVALOP.	713 714
For the purposes of this Clause, the meaning of the terms "Oil" and "Pollution Damago" shall be as defined in TOVALOP and "ton" shall be understood in relation to Honnege" as defined therein. It is a tanker owned by a member of The International Tanker Owners Pollution Federation Limited and will so remain throughout the Charter and 21 is entered in the following P & I Club (Gard) and will so remain unless Owners have given Charterers prior written notice of their intention to change. Owners warrant that the vessel will only be entered in a P & I Club within the International Group of P & I Clubs	715 716
-54: During pre-lixture negotiations leading to agreement-between Owners and Charterers to the terms and conditions of this Charter Owners have, either in consultation with their brokers or otherwise, provided Charterers with a completed BP-Shipping Questionunire a copy of which shall be attached hereto as Appendix 1.	717 718 719 720
Owners warrant that the responses to the BP Shipping Questionnaire provided by or on behalf of them are	721

Law

correct. If any response as provided by or un behalf of Owners proves to be incorrect Charterers shall be entitled eithers.	722 723
(a) to cancel this Charter forthwith without projudice to any other rights eveilable to them under this Charter or otherwise under English Lew; or	724 725
(b) to recover, by deduction from freight, any losses, costs, diffrages or expenses incurred as a direct result of Owners' breach of wirrenty.	726 727
In the event of any conflict arising between any provision(s) in the body of this Charter and any provision(s) in Appendix I the provision(s) contained in the body of this Charter shall preveil.	728 729
55. The construction, validity and performance of this Charter shall be governed by English Law. The High Court in London shall have exclusive jurisdiction over any dispute which may arise out of this Charter.	730 731 732
Additional Clauses Nos. I to 8 as attached are deemed to be incoporated in this Charter Party	
$In\ Witness\ Whereof$ the parties have caused this Charter to be executed as of the date first above written	
for and on behalf of	
for and on behalf of BP SHIPPING LIMITED as ugents for	
CHARTERERS	

This Charterparty is a computer generated copy of the BEEPEEVOY3 form, printed under licence from BP Shipping Limited using software which is the copyright of Strategic Software Limited.

It is a precise copy of the original document which can be modified, amended or added to only by the striking out of original characters, or the insertion of new characters, such characters being clearly highlighted by underlining or use of colour or use of a larger font and marked as having been made by the licensee or end user as appropriate and not by the author.

APPENDIX 1

The BP Shipping Questionaire

Type Here (Delete this)

Overseas Limar / Swift Charter Party dated 11th July 2007

Additional Clauses

 Vessels description : MT Overseas Limar

Built: 1996

Flag: Marshall Island Loa: 182.9 metres Beam: 32.2 metres Sbt/Cbt: Sbt Cow/Igs: Yes

Tpc: 50.419 metric tons Bcm: 92.4 metres Ktm: 49.52 metres

Type of coatings: Epoxy interchem 900 series

Type of coils: N/A Scnt: 29,001.54 Pcrt: 28,537.00 Grt: 28,357.00

Laden speed: 14 knots weather and safe navigation permitted

IMO Number: 9121003

Last three cargoes: all unleaded motor spirit

2. Approvals:

Shell / Exxon basis Sire / Chevron / Petronas

3. Small Claims Procedure:

English law:

For disputes where the total amount claimed by either party does not exceed the amount of US\$ 50,000/= the arbitration shall be conducted in accordance with the small claims procedure of the London Maritime Arbitrators Association currently in force

4. Voyage Orders:

All voyage orders and changes to same to be sent on telex or e-mail not fax. Charterers are not allowed to communicate directly with master unless agreement given by Owners

5. Conoco Weather Clause

Any time lost at load and/or discharge port(s), whenever/howsoever lost, which is directly/indirectly attributed to weather conditions and/or 'sea state', shall count as half laytime or if the vessel is on demurrage, at one half demurrage rate

6. Hess Shifting / Deballasting Clause:

If more than one berth al load or discharge ports is used, shifting expenses, including time, to be for Charterer's account, except that shifting expenses from anchorage to first berth will not be for Charterer's account. Shifting from anchor to first berth and deballasting time, unless concurrent with cargo operations, never to count as used laytime, even if Vessel already on demurrage.

7. Commission:

1.25 per cent address and 1.25 per cent Petrian Shipbrokers LLP on freight / deadfreight and demurrage

8. Trafigura Shipping Additional Chartering Clauses 1st January 1991, as amended 2^{nd} February 2001 Nos. 1 to 19, plus amendments to Beepeevoy 3 Nos. 1 to 6, as attached are deemed to be incorporated in this Charter Party

PETRIAN SHIPBROKERS LLP

COPY

13th July 2007

Addendum No.1 to m.t "FREJA HAFNIA" Owners option "OVERSEAS LIMAR" Charter Party dated 11th July 2007

With reference to the above mentioned Charter Party between Mansel Oil Limited of Bermuda, as Owners, and Swift Transportation Inc, as Charterers, it is hereby mutually agreed that:

Owners nominate the Overseas Limar as the performing vessel

All other terms, conditions, exceptions and exemptions from liability of above referenced Charter Party to remain unaltered.

For Owners:

For Charterers:

PETRIAN SHIPBROKERS LLP

COPY

28th August 2007

Addendum No. 2 MT "OVERSEAS LIMAR" Charter Party dated 11th July 2007

With reference to the above mentioned Charter Party between Mansel Oil Limited of Bermuda, as Owners, and Swift Transportation Inc., as Charterers, it is hereby mutually agreed to:

Discharge or in Charterers option 1/2 safe port(s) United States Gulf excluding Mississippi River via Panama

Rate US\$ 2.9 million basis 1-1

Panama Canal Clause

Any waiting time for transit Panama Canal in laden condition in excess of 24 hours to count as laytime or demurrage if on demurrage, pre-booking cost for Panama Canal transit in laden to be for Charterers account and settled with freight.

All other terms, conditions, exceptions and exemptions from liability of above referenced Charter Party to remain unaltered.

For Owners : For Charterers: Overseas Limar / Swift Charter Party dated 11th July 2007

TRAFIGURA CHARTERING CLAUSES

(amended 02.02.01)

TRAFIGURA SHIPPING ADDITIONAL CHARTERING CLAUSES (1st January 1991)

1. CONFIDENTIALITY CLAUSE:

All negotiations and details resulting in this fixture to be kept strictly private and confidential.

2. BASE CHARTER CLAUSE:

Charter party to be based on Beepeevoy 3 Form (Britannic Tower), deleting any reference to BP Shipping Ltd where applicable and replacing with Trafigura Beheer BV Amsterdam, Lucerne Branch Office.

3. WORLDSCALE / LAYTIME CLAUSE :

Worldscale terms and conditions to apply. 96 hours Seventy two (72) hours allowed laytime, Sundays and holidays included.

4. IN-TRANSIT LOSS CLAUSE: Amended

In addition to any other rights which Charterers may have, Owners will be responsible for the full amount of any in-transit loss if in-transit loss exceeds 0.3% 0.5% and Charterers shall have the right to deduct from freight claim from Owners an amount equal to the FOB port of loading value of such lost cargo plus freight and insurance due with respect thereto. In-transit loss is defined as the difference between net vessel volumes after loading at the loading port and before unloading at the discharge port. Irrespective of above Owners to maintain all Hague Visby Rules and Defence

5. ADDRESS COMMISSION CLAUSE: Amended

2.5 per cent 1.25 per cent is payable by Owners to Charterers on all monies paid, on deviation. Such address commission is deductible at source. Commission to be paid only on time itemised as demurrage.

6. SIDI-KERIR LOADING - VOYAGE ORDERS CLAUSE: (Where applicable) Deleted

The following should be included in the voyage orders for vessels loading at Sidi Kerir or discharging at Ain Sukhna:

A) ETA notices to be sent to Sumed immediately upon sailing from previous port then at 72, 48 and 24 hours prior to arrival, plus immediate notification of any change in ETA of more than 6 hours either:

By cable to "Sumed, Alexandria". The cable to be prefixed "to be conveyed via telex (54108 or 54033 SUMED UN). To operations office—oil movement, attention Mr. S. El Rabat", or

Direct by telex on number 54108 or 54033 SUMED UN addressed to operations office—oil movement attention Mr. S. El-Rabat.

Overseas Limar / Swift Charter Party dated 11th July 2007

6. Continued:

In addition to the above, Master should contact SUMED on VHF 2182 khz twenty four hours prior to arrival to confirm ETA. Masters are also required to contact the terminal on VHF channel 16 (or preferably channels 78 and 79 if available) six hours prior to arrival.

B. At the time that first ETA is provided Master should also advise amount of ballast to be discharged. This is most important. In this respect please note following instructions regarding ballast:

Any ballast, clean or dirty, contained in vessel's cargo tanks upon arrival at Sidi Kerir, must be discharged at shore deballasting facilities, and will be charged to Owners' account at the usual deballasting fee of 20 cents/mt.

Should vessel's Master advise that cargo tanks contain clean ballast, SUMED can arrange for an analysis at Master's request, with all costs for account of Owners, and if result shows that ballast will not pollute the sea, they will allow vessel to discharge water into the sea.

Ballast water will be considered clean-only in the following cases:

- A. To be contained in segregated tanks,
- B. If ballast is in the earge tanks that has been crude oil washed in the previous discharge and water washed during the ballast leg. as per MARPOL regulations any other form of ballast will be considered dirty ballast.

7. KHARG ISLAND LOADING CLAUSE: (Where applicable)

Deleted

Should any discrepancies arise regarding Bill of Lading figures, Charterers' representative will liaise with the Master to ascertain exact quantity on board and issue an ullage report accordingly.

Further, Charterers' representative is authorised to sign a letter confirming the actual quantity on board and freight will be payable on this figure, or Bill of Lading whichever is greater.

Should it be deemed necessary, Charterers' representative is authorised to sign any/all documents such as obq/slops/ullage reports in place of suppliers.

8. OIL POLLUTION CLAUSE: Amended

If requested, Owners warrant that they have valid cover for pollution of USD 1 billion with their P and I Club and that this cover will remain in place throughout this Charter.

Overseas Limar / Swift Charter Party dated 11th July 2007

8. Continued:

Owners shall confirm to Charterers within one (1) business day after the fixture is concluded, written evidence from the vessel's P and I Club/responsible insurance broker of P and I Pollution cover of USD 1 billion and that such cover will be in effect during the entire period of the Charter. The vessel's P and I Club/responsible insurance broker must be acceptable to Charterers. If not acceptable to Charterers or if written evidence is not received by Charterers within the one (1) business day, Charterers shall have the right to cancel said fixture within one (1) business day from the day the Owner is required to present to Charterers verification of such pollution coverage.

9. DRUG AND ALCOHOL CLAUSE: Amended

Owner warrants that it has a policy of Drug and Alcohol Abuse ("Policy") applicable to the vessel which meets or exceeds that standards in the Oil Companies International Marine Forum Guidelines for the control of drugs and alcohol on board ship ("OCIMF Guidelines"). Owner further warrants that this policy will remain in effect during the term of this Charter, and that Owner shall exercise due diligence to ensure that the policy is complied with. For the purposes of the Clause and the OCIMF Guidelines, alcohol impairment shall be defined as a blood alcohol content of 40 mg/100 ml or greater; the appropriate seafarers to be tested shall be all vessel officers and the drug/alcohol testing and screening shall include random testing of the officers with a frequency to ensure that each officer is tested at least once a year.

Owners further warrant that full declaration has been onpassed to Exxon/Exxon affiliate which as above states that vessel operates under a Drug and Alcohol Policy which meets or exceeds the OCIMF Guidelines.

10. LAW/ARBITRATION CLAUSE:

Good and proper service of proceedings can be made by ordinary mail on Owners at (please insert address), and on Charterers at C/O Trafigura Ltd, 17 Connaught Place London W2 2EL

Notwithstanding Clause 55, either party may, by giving written notice of election to the other party, elect to have any disputes arising under this Charter referred to arbitration in London according to English Law consisting of one arbitrator to be appointed by the Owner, one by the Charterer, and one by the two so chosen. The decision of any two of the three on any point or points shall be final. Until such time as the arbitrators finally close the hearings either party shall have the right by written notice served on the arbitrators and on an officer of the other party to specify further disputes or differences under this Charter for hearing and determination.

11. INSPECTION CLAUSE:

Charterers shall always have the right to place on board an Independent Inspector at both load and discharge port.

Such Inspector in addition to normal inspection practices, shall always have the right to ullage, inspect by any means whatsoever, and sample vessel's bunker tanks as well as vessel's void spaces and other tanks whatsoever.

Charterers shall always be allowed to inspect any or all of the vessel's records and/or other documents on board which said Inspector deems to be relevant, including provision of bunkers, and/or to the carriage of the cargo.

12. ELIGIBILITY CLAUSE: Amended

Owners warrant that to the best of their knowledge the vessel is completely free to trade within IWL and is not in any way listed as unacceptable by any Major Oil Company, Government or other organisation whatsoever, nor is she debarred by any activity of any port within load or discharge areas within agreed ranges.

13. RELOADING CLAUSE: Amended

Charterers shall have the option of reloading the vessel with a part cargo at any port of discharge nominated by the Charterers within the discharge option contained in Clause 3 of Beepeevoy 3, and Owner agrees to discharge such reloaded cargo at any other discharge port or ports previously nominated provided such port or ports, lie within the rotation of discharge ports previously nominated.

If this option is exercised, freight shall be payable at the demurrage rate stipulated in Clause 22 for additional time consumed awaiting berth and/or cargo and/or tank preparation and/or loading and discharging such cargo, and any additional charges incurred as a result of such reloading shall be for Charterers account. Any contamination by virtue of cleaning to be for Charterers risk

14. ITOPF CLAUSE:

Owners undertake that the vessel:

Is a tanker owned by a member of the International Tanker Owners Pollution Federation Ltd. and will remain so throughout the Charter Period

Owners warrant that the vessel will only be entered in a P&I within the International Group of P&I Club acceptable to Trafigura.

15. ISM COMPLIANCE CLAUSE: Amended

Owners undertake that from the date of coming into force of the International Management Code for the Safe Operation of Ships and for Pollution Prevention (The International Safety Management (ISM) Code) (the 'ISM Code') on the 1 of July 1998, and for the duration of the Charter, the vessel and 'the Company' (as defined in the ISM Code) shall comply with the requirements of the ISM Code.

15. Continued:

The Charterers require relevant document of Compliance and/or Safety Management Certificate, which Owners to submit to Charterers as soon as possible. If the relevant documents are not received by Charterers within one (1) business day of fixture, they shall have the right to cancel fixture.

Without prejudice to any rights or remedies available to the Charterers under the terms of this Charter or under English Law. In the event of a breach of the above undertaking any direct loss, damage, expense or delay following therefrom shall be for Owners' account.

16. NOR CLAUSE: Deleted

NOR to be tendered when vessel is anchored at customary anchorage.

17. INTERIM VOYAGE CLAUSE:

From position given when fixing, vessel will not perform any interim voyage. Vessels schedule to be provided accordingly.

18. INTERIM PORT CLAUSE: Deleted

Charterers have option to load and/or discharge and/or blend and/or reload part or full cargo at one or more safe port(s) or STS.

Location(s) after first load port Charterers shall settle all port/STS costs including agency fees directly and shall reimburse owners for all additional time used for deviation and in port (weather permitting or not) at demurrage rate plus bunkers consumed plus any additional expenses incurred as part of the freight payment as per owners telexed invoice with supporting does to follow if requested by Charterers. However Charterers to be allowed full benefit of unused laytime for calculation of time in port under above clause. Charterers shall have the benefit of 6 hours allowance for nor.

Torm Interim Port Clause:

Charterers to pay for additional interim load/discharge port at cost with additional steaming time to be incurred for such deviation which exceeds direct passage from first load port to final discharge port. Time to count from arrival pilot station interim load/discharge port until dropping last outward pilot interim load/discharge port i.e. no allowance for notice time, nor deduction for shifting even from anchorage to 1st berth and no deduction for time lost due to weather conditions. Deviation and time used to be calculated at demurrage rate per day pro rata plus costs for additional bunkers consumed as per Masters invoice presented by Owners. Deviation, time used, bunkers cons bunkers consumed and port costs as per agents proforma disbursement account to be paid together with freight as per Owners telexed invoice, which later to be supported by hard copy documentation.

19. CP ADMINISTRATION CLAUSE:

- A) Unless otherwise specifically requested by either owners or Charterers, No formal Charterparty shall be prepared and signed. The terms and Conditions of this charter shall be evidenced by a recap fixture telex/email.
 - "Recap fixture telex/e-mail" issued by Charterers broker to owners and Charterers and shall be confirmed as correct by return telexes/e-mails from both parties to the said broker who shall acknowledge receipt of such confirmation to both parties within forty-eight (48) hours after the lifting of subjects and a Charterparty in the format of this charter, as modified by the recap fixture telex/e-mail and bearing the same date as the recap fixture telex/e-mail, shall be deemed to have signed by Owners and Charterers.
- B) If either party requires a formal Charterparty to be prepared and signed then owners shall procure that owners broker shall prepare a Charterparty in the format of this charter, as modified by the recap fixture telex/e-mail, and bearing the same date as the recap fixture telex/e-mail and shall arrange for signature thereof by both Owners and Charterers.

AMENDMENTS TO BEEPEEVOY 3

- 1. Clause 7: Line 150 from "Clause 8" insert "4 and 5 of Trafigura Shipping Clauses 1991". Delete "54".
- 2. Clause 8: Line 158 after "vessel's pumps" insert "provided Master has ensured correct trim procedure to maximise cargo outturn".
- 3. Clause 21: Line 303 after "peoples" insert "or any other cause".
- 4. Clause 36: Line 459 delete from "upon" until "Master" in line 459.

Line 477: After "Law" insert "Owners to return to Charterers 2/3 original Bills of Lading, together with Owners' receipt for 1/3 original Bill of Lading within 14 days from receipt". LOI

to become null and void upon presentation of b/l or 13 months after issuance whichever occurs first.

- 5. Clause 46: Line 559 after "peoples" insert "or any cause beyond Charterers' control".
- 6. Clause 53: to read 'Owners warrant that they are members of ITOPF and will remain so during the duration of the voyage'

From:

Nick Mahoney

Sent:

28 August 2007 16:11

To:

Shipping London

Subject:

OVERSEAS LIMAR/SWIFT ADDENDUM NUMBER 1

USG OPTION AGREED

----Original Message----

From: brokers@petrian.co.uk [mailto:brokers@petrian.co.uk] Sent: 28 August 2007 16:09

To: Nick Mahoney

Subject: OVERSEAS LIMAR/SWIFT ADDENDUM NUMBER 1

TO..: Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP

DATE: 28-AUG-2007 16:09 MSG.: 987407

TO:

LAYMON/MATT/GEOFF

TO: NICK

SIMON FROM:

OVERSEAS LIMAR / SWIFT TRANSPOTATION CP DATED 11TH JULY 2007

ADDENDUM NUMBER 1

IT HAS BEEN MUTUALLY AGREED BETWEEN BOTH PARTIES TO THE FOLLOWING ADDENDUM.

DISCHARGE

OR IN CHOPT

1/2 SP USG EXCL MISSISSIPPI RIVER VIA PANAMA

USD 2.9 MILLION 1-1

PANAMA CANAL CLAUSE

ANY WAITING TIME FOR TRANSIT PANAMA CANAL IN LADEN CONDITION IN EXCESS OF 24 HOURS TO COUNT AS LAYTIME OR DEMURRAGE IF ON DEMURRAGE. PREBOOKING COST FOR PANAMA-CANAL TRANSIT IN LADEN TO BE FOR CHARTERERS ACCOUNT AND SETTLED WITH FREIGHT.

ALL OTHER TERMS AND CONDITIONS AS PER C/P DATED 11TH JULY TO REMAIN THE SAME

END

BEST REGARDS

SIMON LANE

PETRIAN SHIPBROKERS LLP

Ewan Warren

From: Mette Praest

Sent: 24 September 2007 10:41

To: Amine Hayek

Subject: FW: OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.1 - DATED 12/

----Original Message----

From: Nick Mahoney

Sent: 12 September 2007 16:14

To: xtcops

Cc: Nick Mahoney

Subject: FW: OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.1 - DATED

12/

----Original Message----

From: brokers@petrian.co.uk [mailto:brokers@petrian.co.uk]

Sent: 12 September 2007 16:13

To: Nick Mahoney

Subject: OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.1 - DATED 12/

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP

DATE: 12-SEP-2007 16:13

MSG.: 991365

OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.1 - DATED 12/09/07

WITH REGARDS TO THE ABOVE CP IT HAS BEEN MUTUALLY AGREED TO AMEND THE CHARTERERS STYLE TO THE FOLLOWING

CHARTERERS STYLE : SWIFT AVIATION GROUP INC

COMPANY REGISTRATION NUMBER : 1121306-9

CORPORATE HEADQUARTERS ADDRESS : SWIFT AVIATION GROUP INC

2710 EAST OLD TOWER ROAD

PHOENIX, AZ 85034

U.S.A

REGARDS KEVIN BEATON

PETRIAN SHIPBROKERS LLP

EMAIL: BROKERS@PETRIAN.CO.UK MAIN: +44 207 222 9561 DIRECT: +44 207 227 0488

MOBILE: +44 7887 546622

Ewan Warren

From: brokers@petrian.co.uk
Sent: 20 September 2007 16:37

To: Nick Mahoney

Subject: OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.3 - DATED 20/

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP

DATE: 20-SEP-2007 16:37

MSG.: 993599

OVERSEAS LIMAR/SWIFT CP 11/06/07 - ADDENDUM NO.3 - DATED 20/09/07

= 0 x =

IT HAS BEEN MUTUALLY AGREED BETWEEN OWNERS AND CHARTERERS THAT THE FOLLOWING DISCHARGE OPTIONS WILL BECOME PART OF THE SUBJECT C/P TOGETHER WITH RELATIVE FREIGHTS AS BELOW:

DISCHARGE 1/2 SP USAC IF NYNNGWB
OR CHOPT 1/2 SP ECCAN NWOBI MONTREAL WIWL VESSEL NOT TO FORCE ICE
OR FOLLOW ICE BREAKERS

FREIGHT USAC USD 3.1 MILLION

ECCAN USD 3.175 MILLION (USUAL WS FOR CHTRS ACC)

REGARDS

KEVIN BEATON

PETRIAN SHIPBROKERS LLP

EMAIL: BROKERS@PETRIAN.CO.UK
MAIN: +44 207 222 9561
DIRECT: +44 207 227 0488
MOBILE: +44 7887 546622

Ewan Warren

Nick Mahoney From: 30 August 2007 12:31 Sent:

To: xtcops

Nick Mahoney Cc:

OVERSEAS LIMAR/SWIFT C/P DATED 11/07/2007 Subject:

----Original Message-----

From: brokers@petrian.co.uk [mailto:brokers@petrian.co.uk]

Sent: 30 August 2007 12:31

To: Nick Mahoney
Subject: OVERSEAS LIMAR/SWIFT C/P DATED 11/07/2007

TO..: "Vitol, London" ATTN: Nick Mahoney

FROM: PETRIAN SHIPBROKERS LLP

DATE: 30-AUG-2007 12:30 MSG.: 988185

Nick/Simdn

Please see below recap

Best Regards Simon Lare

Petrian Shipbrokers LLP

LAYMON/MATT/GEOFF - SWIFT TRANSPORTATION INC TO:

TO: MICK VITOL

PETRIAN SHIPBROKERS LLP FROM: \$IMON

WE ARE PLEASED TO SET OUT BELOW THE FOLLOWING FIXTURE CONCLUDED YESTERDAY WITH

ALL SUBJECTS LIFTED AND IN ORDER

CP DATED 11TH JULY 2007

SWIFT TRANSPORTATION INC ACCT:

: FREJA HAFNIA SHIP SDWT : 53,712 MT DRAUGHT : 13.025 M : 185,93 M LOA BEAM : 32.227 M BUILT : 2006 FLAG : PANAMA

: 54,764.9 M3 CAPACITY AT 98 PCT SLOP CAPACITY AT 98 PCT : 2.357.72 M3 SLOP TANK AVAILIABILITY :

SBT/CBT : SBT COW : N/A IGS : YES : 54.36 TPC : 91.73 BCM KTM : 49.35

TYPE OF COATINGS TYPE OF COILS : EPOXY COATED

: N/A CLASS : NKK

DERRICKS/CRANES : 1 X 10 TON CRANE

SCNT PCRT

: 31433 MT GRT

TYPE OF HULL

LADEN SPEED : 14 KNOTS WSNP IMO NUMBER : 9311036

LAST THREE CARGOES UMS/UMS/UMS

PSC/CHEVRON/BP/SHELL/EXXON APPROVALS.

VESSEL ITINERY: ETA OMAN 11/7 ETS 13/7 ETA FUJAIRAH 14/7 ETS FUJAIRAH 15/7, CLEANING 3.5 DAYS

OWNERS ADVISE THAT VESSEL CAN LOAD BASIS SG .8 = 47,000 MT AND LESS ONE SLOP TANK = 46.250 MT

IN OWNERS OPTION ACCEPTABLE TO CHARTERERS WHICH IS NOT TO BE UNREASONABLY

WITHELD

: OVERSEAS LIMAR SHIP SDWT : 46164.9 MT : 12.205 M DRAUGHT : 182.9 M LOA BEAM : 32.2 M BUILT : 1996

: MARSHALL ISLAND FLAG CAPACITY AT 98 PCT : 50,084.4M3 SLOP CAPACITY AT 98 PCT : 1,046.54 M3

SLOP TANK AVAILIABILITY :

SBT/CBT : SBT COW : YES : YES IGS : 50.419 MT TPC BCM : 92.4 M KTM : 49.52 M

: EPOXY INTERCHEM 900 SERIES TYPE OF COATINGS

TYPE OF COILS : N/A CLASS : ABS

DERRICKS CRANES : 3 X 10 TON CRANE

SCNT : 29,001.54 : 28,537.00 PCRT GRT : 28,357.00

TYPE OF HULL

: 14 KNOTS WSNP LADEN SPEED

IMO NUMBER : 9121003

LAST THREE CARGOES UMS/UMS/UMS

SHELL/EXXON BASIS SIRE/CHEVRON/SHELL/PETRONAS APPROVALS:

ETS BANDER ABBAS 12-13/7 ETA FUJAIRAH 13-14/7 ETS FUJAIRAH 15/7 ETA KUWAIT 18/7

OWNERS ADVISE THAT VESSEL CAN LOAD BASIS SG .8 = 40,600 MT AND LESS ONE SLOP TANK = 40,200 MT

DECLARATION OF PERFORMING VESSEL BY 16:00 HRS LONDON ON THE 13TH JULY 2007

FOR CHOPT UPTO A FULL CARGO NDFCAPMQS 1/2 GRADES WVNS CPP CLN ULD UND 2.5 NPA EXCL LUBES / CASING HEADS / SOLVENTS AND CHEMS

18-20 JULY 2007 (00:01-23:59) LAYCAN

LOAD 1-2 SP AG EXCLUDING I AND I

DISCHARGE 1-2 SP USWC LA - SAN FRAN RANGE INC HAWAII

1-2 SP WC CAMERICA

RATE USD 2.5 MILLION 1-1 - USWC INC HAWAII

USD 2.475 MILLION 1-1 - WCCAM

DEMMURRAGE: 30K PDPR

LAYTIME: 72 HOURS SHINC FREIGHT PAYABE BBB AND WITH A BANK COUNTERSIGNED LOI

FREIGHT PAYMENT DETAILS:

AT SIGHT MMMEDIATELY UPON COMPLETION OF DICHARGE

ELECTRONIC FUND TRANFER BY:

JP MORGAN CHASE BANK NEW YORK TO: JPMORGAN CHASE BANK, LONDON IN FAVOUR

FOR CREDIT TO: MANSEL OIL LIMITED GB90CHAS60924223961701 ACCOUNT NO:

ANY DELAYS AND/OR EXTRA EXPENSES INCURRING DUE AWAITING CLEARANCE BY PORT AUTHORITIES IN THE UNITED STATES TO BE FOR CHARTS ACCT.

CHEVRON WAR RISK TO APPLY.

TAXES AND DUES CLAUSE:

ANY TAXES AND/OR DUES ON CARGO AND/OR FREIGHT TO BE FOR CHARTERERS ACCOUNT AND SETTLED DIRECTLY BY THEM.

BILL OF LADING CLAUSE:

FOLLOWING WORDING TO BE INSERTED IN ALL ORIGINAL BILL OF LADING ISSUED AND PRESENTED TO MASTER: 'ALL TERMS, CONDITIONS, LIBERTIES AND EXCEPTIONS OF THE CHARTER PARTY INCLUDING THE ARBITRATION CLAUSE ARE HEREWITH INCORPORATED, AS PER CHARTER PARTY DATED 11TH JULY 2007

SMALL CLAIMS PROCEDURE:

ENGLISH LAW:

FOR DISPUTES WHERE THE TOTAL AMOUNT CLAIMED BY EITHER PARTY DOES NOT EXCEED THE AMOUNT OF USD 50,000 THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE SMALL CLAIMS PROCEDURE OF THE LONDON MARITIME ARBITRATORS ASSOCIATION CURRENTLY IN FORCE.

VOYAGE ORDERS:

ALL VOYAGE ORDERS AND CHANGES TO SAME TO BE SENT ON TLX OR E-MAIL NOT FAX. CHARTERERS ARE NOT ALLOWED TO COMMUNICATE DIRECTLY WITH MASTER UNLESS AGREEMENT GIVEN BY OWNERS.

TORM LIGHTERING/STS TRANSFER CLAUSE:

IF LIGHTERING/STS TRANSFER OPERATION IS REQUIRED SAME ALWAYS TO BE IN ACCORDANCE WITH OCIMF LATEST EDITION OF STS TRANSFER. CHARTERERS TO SUPPLY ALL FENDERS/LINES/HOSES AND ANY OTHER EQUIPMENT REQUIRED FOR SUCH AN OPERATION AT CHARTERERS TIME AND EXPENSES AND ALWAYS SUBJECT TO MASTERS APPROVAL. TIME TO COUNT IN FULL 6HRS AFTER TENDERING NOR OR WHEN FIRST LIGHTER VESSEL IS ALONGSIDE, WHICHEVER EARLIER, UNTIL LAST LINE/FENDER IS OFF AND LIGHTER VESSEL HAS SAILED. TIME LOST DUE TO TIDE AND/OR WEATHER AND/OR SEA CONDITIONS TO COUNT IN FULL AS LAYTIME OR DEMURRAGE IF ON DEMURRAGE. IF THE VESSEL IS REQUIRED TO COMPLETE CARGO OPERATION AT A BERTH IN PORT CHARTERERS WILL NOT HAVE THE BENEFIT OF 6 HRS NOR PRIOR BERTHING IN PORT. CHARTERERS WARRANT THAT THERE IS NO PROHIBITION OR RESTRICTION ON STS OPERATION AT THE PORT/PLACE TO CHICH THE VESSEL IS ORDERED TO PERFORM STS TRANSFEER AND FURTHER THAT THEY HAVE OBTAINED ANY/ALL NECCESSARY LOCAL AFROVALS OR LICENCES TO CARRY OUT OPERATIONS AT THE DESIGNATED PROT/PLACE.

TORM INTERIM PORT CLAUSE

CHARTERERS TO PAY FOR ADDITIONAL INTERIM LOAD/DISCH PORT AT COST WITH ADDITIONAL STEAMING TIME TO BE INCURRED FOR SUCH DEVIATION WHICH EXCEEDS DIRECT PASSAGE FROM FIRST LOADPORT TO FINAL DISPORT. TIME TO COUNT FROM ARRIVAL PILOT STATION INTERIM LOAD/DISCHARGE PORT UNTIL DROPPING LAST OUTWARD PILOT INTERIM LOAD/DISCHARGE PORT I.E. NO

ALLOWANCE FOR NOTICE TIME, NOR DEDUCTION FOR SHIFTING EVEN FROM ANCHORAGE TO 1ST BERTH AND NO DEDUCTION FOR TIME LOST DUE TO WEATHER CONDITIONS. DEVIATION AND TIME USED TO BE CALCULATED AT DEMURRAGE RATE PER DAY PRO RATA PLUS COSTS FOR ADDITIONAL BUNKERS CONSUMED AS PER MASTERS INVOICE PRESENTED BY OWNERS. DEVIATION, TIME USED, BUNKERS CONS BUNKERS CONSUMED AND PORT COSTS AS PER AGENTS PROFORMA D/A TO BE PAID TOGETHER WITH FREIGHT AS PER OWNERS TELEXED INVOICE, WHICH LATER TO BE SUPPORTED BY HARD COPY DOCUMENTATION.

TRAFIGURA TERMS AND BPVOY AS AMENDED

B P VOY 3 AS AMENDED

- SPEED ABT 14 KTS WSNP
- DELETE LINE 51-63
- LINE \$6 INSERT 'HOWEVER THE SAFETY OF SAME ALWAYS TO BE AT MASTERS DISCRESTION, WHICH NOT TO BE UNREASONABLY WITHELD' AFTER 'CHTS'
- LINE 74 ADD 'UNLESS SO STIPULATED BY WORLDSCALE'
- LINE 74 INSERT AFTER 'SEA' WHICH SUBJECT TO MASTERS APPROVAL WHICH NOT TO BE UNREASONABLY WITHELD'
- LINE 79 ADD 'LAYTIME TO COMMENCE TENDERING NOR UPON ARRIVAL AT LIGHTERING POSITION' DELELTE 'WHEN THE VSL IS PROPERLY TIED UP AND MOORED ALONGSIDE THE LIGHTERING VSL'
- LINE 116 133 DELETE
- LINE 136 ADD 'UNLESS SO STIPULATED BY WS'
- LINE 146 (FREIGHT PAYMENT DETAILS SEE ABOVE)
- LINE 150 AFTER CLAUSED 8 INSERT 'SEE ALSO NO.5 OF TRAFIGURA CLS 1991 ATTACHED
- LINE 157 INSERT AFTER 'APPOINT TWO INDEPENDANT SURBEYORS, ONE APPOINTED BY CHTS AND ONE APPOINTED AND PAID FOR BY OWNERS'
- LINE 158 AFTER 'PUMPS' ADD 'PROVIDED MASTER HAS ENSURED CORRECT
- TRIM PROCEDURES TO MAXIMISE CARGO OUTTURN'
 LINE 159 DELETE AFTER 'CHTS' AND REST OF LINE AND INSERT 'SHALL HAVE THE RIGHT TO CLAIM FROM OWNERS AN AMOUNT EQUAL TO'
- LINE 162 DELETE 'DEDUCTION FRM FRT' INSERT 'A CLAIM'
- LINE 164 DELETE INSERT 'THAN THEIR QUANTIFIED CLAIM'
- LINE 192 201 DELETE
- LINE 203 INSERT 'TAXES AND/OR DUES IN CGO AND/OR FRT TO BE FOR CHTS ACCOUNT AND SETTLED DIRECTLY BY THEM
- LINE 220 AFTER 'MANIOFOLD' INSERT 'EXCEPT WHEN STRIPPING'
 - LINE 220 INSERT 'AVERAGE' BEFORE 'PRESSURE OF'
- LINE 244 INSERT ' JULY 18TH 2007'
- LINE 245 INSERT 'JULY 20TH 2007'
- LINE 256 DELETE '96 HRS' INSERT '48 HRS SUNDAY AND HOLIDAYS EXCLUDED
- LINE 264 INSERT '72'
- LINE 269 DELETE AFTER 'DISCHARGING' UNTIL 'CHTS' IN LINE 270
- LINE 274 DELETE 'RECEIVED' AND INSERT 'TENDERED' LINE 275 DELETE 'FROM' INSERT 'BY'
- LINE 276 DELETE FROM 'COMMENCES...' UNTIL 'PLACE' INSERT 'ALL FAST
- LINE 303 AFTER 'PEOPLES' INSERT 'AND ANY OTHER CLAUSE'
- CLAUSE 24 INSERT MAXIMUM FOUR DAYS
- LINE 350-358 DELETE
- LINE 359-366 DELETE
- LINE 409-433 DELETE
- LINE 448 ADD 'IN ACCORDANCE WITH OWNERS P AND I CLUB WORDING AND DETAILED IN ACCORDANCE WITH APPENDIX AA AND BB HEREOF'
- LINE 459-461 DELETE
- LINE 462-476 DELETE
- LINE 477 ADD 'OWNERS TO RETURN TO CHTS 2/3 ORIGINAL B/L TOGETHER WITH OWNERS RECEIPT FOR 1/3 ORIGINAL B/L WITHIN 21 DAYS OF
- LINE 520 ADD 'HOWEVER SWIFT TRANSPORTATION INC ALWAYS TO REMAIN RESPONSIBLE FOR THE PERORMANCE OF THIS C/P'
- LINE 521-523 DELETE
- LINE 559 ADD 'OR ANY OTHER CAUSE BEYOND CHTS CONTROL'

- LINE 634 INSERT AFTER '1974' WITH AS AMENDED 1990' - LINE 683-716 DEL AND INSERT '1/ IS A TANKER OWNED BY A MEMBER OF THE INTERNATIONAL TANKER OWNERS POLLUTION FEDERATION LIMITED AND WILL SO REMAIN THROUGHOUT THE CHARTER AND 2/ IS ENTERED IN THE FOLLOWING P AND I CLUB (OVERSEAS LIMAR) GARD OR FREJA HAFNIA (JAPAN SHIP OWNERS MUTUAL PROTECTION AND IDEMNITY) AND WILL SO REMAIN UNLESS OWNERS HAVE GIVEN CHARTERERS PRIOR WRITTEN NOTICE FO THEIR INTENTION TO CHANGE.

OWNERS WARRANT THAT THE VESSEL WILL ONLY BE ENTERED IN A P AND I CLUB WITHIN THE INTERNATIONAL GROUP OF P AND I CLUBS'

- LINE 717-729 DELETE
- CONOCO WEATHER CLAUSE
- HESS SHIFTING CLAUSE

TRAFIGURA CLAUSES 1-19(02.02.2001) AMENDED AS FOLLOWS:

CLS 4 LINE 2 - DELETE 0.3 AND INSERT 0.5 LINE 3 - DELETE 'DEDUCT FROM FREIGHT' AND INSERT 'CLAIM FROM LINE 4 - DELETE 'AND INSURANCE'

ADD AT THE END OF CLAUSE 'IRRESPECTIVE OF ABOVE OWNRS TO MANTAIN ALL HAGUE VISBY RULES AND DEFENCE'

- CLS 5 AFTER 'PAID' INSERT ' ON DEVIATION, ADD COMM TO BE PAID ONLY ON TIME ITEMIZED AS DEMURRAGE'
- CLS 6 DELETE
- CLS 7 DELETE
- CLS 8 TO BE ADVISED PRIOR FIXING ADD AT BEGINNING 'IF REQUESTED'
- CLS 9 PARA 1 DELETE LAST SENTENCE CLS 12 FIRST LINE AFTER 'THAT' INSERT TO BEST OF THEIR KNOWLEDGE'
- CLS 13 ADD AT END 'ANY CONTAMINATION BY VIRTUE OF CLEANING TO BE FOR CHARTERERS RISK'
- CLS 15 7TH LINE AFTER 'CERTIFICATE' INSERT ' WHICH OWNERS SUBMIT CHARTERERS AS SOON AS POSSIBLE' 8TH/9TH LINE DELETE

12TH LINE AFTER 'ANY' INSERT 'DIRECT'

- CLS 16 DELETE
- CLS 18 DELETE SEE MAIN TERMS
- 1.25 % ADDRESS AND 1.25% PETRIAN SHIPBROKERS LLP ON FT/DFT AND DEMURRAGE

BEST REGARDS

SIMON LANE PETRIAN SHIPBROKERS LLP LAYTIME STATEMENT

REC.

VESSEL : OVERSEAS LIMAR OUR REF. : 267517

COMPANY : SWIFT

LOCATIONS SUMMARY

LOCATION TIME USED

 SHUAIBA, KUWAIT
 32H 54M

 PANAMA
 57H 59M

 HOUSTON, TX
 48H 49M

TIME TO COUNT : 139H 42M

LAYTIME ALLOWED : $\frac{72 \text{H}}{67 \text{H}} = \frac{00 \text{M}}{42 \text{M}}$

DEMURRAGE :

HOURS MINS DEM. (%) RATE AMOUNT

67H 42M 100 30,000.00 84,625.00

TOTAL DEMURRAGE AMOUNT : USD 84,625.00

REC.

LAYTIME STATEMENT

VESSEL

: OVERSEAS LIMAR

OUR REF. : 267517

LOADING PORT : SHUAIBA, KUWAIT

DATE: 29/07/07 - 30/07/07

34H 54M

COMPANY : SWIFT

ACTIVITIES	DATE	TIME
NOR	29-07-07	01:30
TIME STARTS COUNTING	29-07-07	04:36
ALL FAST	29-07-07	04:36
STARTED LOADING	29-07-07	08:20
FINISHED LOADING	30-07-07	07:20
HOSES DISCONNECTED	30-07-07	09:35
DOCUMENTS ON BOARD	30-07-07	15:30
TIME STOPS COUNTING	30-07-07	15:30

TOTAL TIME TO COUNT

DEDUCTIONS	FROM	<u>to</u>	DEDUCTION	TIME(%)	<u>net</u>
DOCS ALLOWANCE	E		02H 00M	100	02н 00м
TOTAL NET DED	UCTIONS				02H 00M
TOTAL TIME TO	COUNT			:	34H 54M
TOTAL NET DEDI	* *				02H 00M
NET TIME TO CO	OUNT			:	32H 54M

REC.

LAYTIME STATEMENT

VESSEL : OVERSEAS LIMAR OUR REF. : 267517

DATE : 16/09/07 - 19/09/07 DISCHARGING PORT : PANAMA

: SWIFT COMPANY

ACTIVITIES	DATE	TIME
TIME STARTS COUNTING ARRIVED SAILED TIME STOPS COUNTING	16-09-07 16-09-07 19-09-07 19-09-07	10:48 20:47

TOTAL TIME TO COUNT 81H 59M

DEDUCTIONS	FROM	<u>to</u>	DEDUCTION	TIME(%)	NET
PER AGREEMENT			24H 00M	100	24H 00M
TOTAL NET DED	UCTIONS				24H 00M

TOTAL TIME TO COUNT : 81H 59M TOTAL NET DEDUCTIONS : 24H 00M NET TIME TO COUNT : 57H 59M

REC.

LAYTIME STATEMENT

: OVERSEAS LIMAR VESSEL

OUR REF. : 267517

DISCHARGING PORT : HOUSTON, TX

DATE: 26/09/07 - 29/09/07

COMPANY

: SWIFT

ACTIVITIES	DATE	TIME
NOR TIME STARTS COUNTING ANCHOR UP ALL FAST STARTED DISCHARGING FINISHED DISCHARGING HOSES DISCONNECTED TIME STOPS COUNTING	26-09-07 26-09-07 26-09-07 27-09-07 27-09-07 29-09-07 29-09-07	08:00 23:10 06:36 13:15 00:20 01:40

TOTAL TIME TO COUNT

65H 40M

DEDUCTIONS	FROM		TO		DEDUC	CTION	TIME (%)		<u> </u>	ET
NOR MOVING IN TVE INSPECT.		08:00 23:10 09:10			07H	00M 26M 25M	100 100 10 0		06н 07н 03н	26M
TOTAL NET DEDUCTIONS						16H	51 M			
TOTAL TIME TO COUNT TOTAL NET DEDUCTIONS NET TIME TO COUNT				:	65H 16H 48H	40M 51M 49M				